

**STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS**
March 23, 2021

SUBJECT: Public Notice of Adoption of Board of Governors Regulation 3.003 Fraud Prevention and Detection

PROPOSED BOARD ACTION

Approve adoption of Board of Governors Regulation 3.003 Fraud Prevention and Detection.

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Article IX, Section 7, Florida Constitution; Board of Governors Regulation Development Procedure.

BACKGROUND INFORMATION

This regulation was developed to strengthen the State University System's stance on and fight against fraud. It provides a definition for fraud and requires each board of trustees to adopt a regulation establishing criteria related to institutional controls and a risk management framework to provide reasonable assurance that fraudulent activities will be prevented, detected, reported, and investigated. Additionally, the regulation contains a provision to have it reviewed at least every five years to ensure it is kept current and consistent with other Board of Governors and university regulations.

This regulation has been reviewed internally by Board Office staff and externally by appropriate university representatives through the established regulation development process. Additionally, it was noticed on the Board's website for 30 days to allow for public comment.

Supporting Documentation: Regulation 3.003 Fraud Prevention and Detection