



# Audit & Compliance Committee Meeting

**BOT approved 04.26.2021**

## **MEETING MINUTES**

**Wednesday February 10, 2020  
9:00 AM – 10:00 AM**

### **Florida Polytechnic University WEBEX TELE-CONFERENCE MEETING**

I. Call to Order

Committee Chair Bob Stork called the meeting to order at 9:01 a.m.

II. Roll Call

Kim Abels called the roll: Committee Chair Bob Stork, Committee Vice Chair Mark Bostick, Trustee Laine Powell, and Trustee Lyn Stanfield were present (Quorum).

Other Trustees present: Board Chair Cliff Otto and Trustee Connor Coddington were present.

Staff present: President Randy Avent, Provost Terry Parker, Ms. Gina DeIulio, Mrs. Kathy Bowman, Mrs. Kris Wharton, Mr. David Blanton, Mrs. Kim Abels, Ms. Michele Rush, Mr. Rick Maxey, Mr. John Causey, Mr. David Brunell, Ms. Lydia Guzman, Mrs. Maggie Mariucci, Mrs. Laura Neff-Henderson, Mr. Alex Landback, Ms. Melaine Schmiz, and Mr. Larry Locke were present.

III. Public Comment

There were no requests received for public comment.

IV. Approval of the November 10, 2020 Minutes

**Trustee Mark Bostick made a motion to approve the Audit & Compliance Committee meeting minutes of November 10, 2020. Trustee Lyn Stanfield seconded the motion; a vote was taken, and the motion passed unanimously.**

V. 2021-2022 Audit & Compliance Committee Work Plan

Mr. David Blanton, Chief Compliance Officer and Chief Audit Executive, presented the 2021-2022 University Audit and Compliance (UAC) Committee Work Plan. There was no discussion and no changes made to the Work Plan.

VI. Audit and Compliance Update

Mr. Blanton provided the Committee with an update of audit and compliance activities. The updates included the following:

A. External Audits: Currently, Florida Poly is undergoing the following audits:

- Statewide Federal Awards Audit – conducted by the Auditor General/report expected to be released in March 2021
- Program Review of Title IV Programs – conducted by the US Department of Education
- Financial Audit – conducted by the Auditor General, fieldwork is in progress and the report is to be issued by 3/31/21
- Foundation Financial Audit - complete and presented for review today
- Florida Retirement System Compliance Audit - the fieldwork has just started; this is conducted by DMS OIG and will cover the University inception to the present

B. Internal Audit and Compliance Activities: Currently, UAC has the following projects completed or in progress:

- Compliance Program Review - (internal and external)
- PBF Integrity Audit - completed, required annually
- Textbook Adoptions Monitoring Review (Spring 2021)
- Conflicts/foreign influence compliance monitoring reviews
- Hotline Monitoring (monthly AACC reporting)

#### VII. PBF Data Integrity Audit

Mr. Blanton presented his Performance Based Funding (PBF) audit for the period ending September 30, 2020. The PBF audit is required to be performed annually by March 1 of each year and this is the first such audit for Florida Poly. The audit had an overall conclusion that controls over data submissions were effective; however, 3 observations were noted for correction.

This item is separately presented to the Board for approval since the Board Chair will need to attest to the BOG that the audit and related certification have been approved by the Board.

**Trustee Laine Powell made a motion to recommend approval to the Board of Trustees of the Performance Based Funding Data Integrity Audit performed by University Audit for the period ending September 30, 2020. Trustee Mark Bostick seconded the motion; a vote was taken, and the motion passed unanimously.**

#### VIII. Data Integrity Certification

Mr. Blanton presented the certification that is required to be submitted to the BOG by March 1, 2021. Thirteen representations in the certification were subjected to audit and the certification was modified accordingly for audit results.

This item is separately presented to the Board for approval since the Board Chair will need to attest to the BOG that the audit and related certification have been approved by the Board.

**Trustee Lyn Stanfield made a motion to recommend approval of the of the Data Integrity Certification for 2021 (as modified for audit results) to the Board of Trustees. Trustee Mark Bostick seconded the motion; a vote was taken, and the motion passed unanimously.**

IX. Foundation Financial Audit - FYE 6/30/20

Larry Locke, Director, Finance & Development Operations introduced Karen Hauk and Tatiana Carvajalino of the CPA firm of Carr, Riggs, and Ingram. Ms. Hauk presented the results of the Foundation's recent financial audit. The committee was only required to review the results of the audit and therefore approval is not necessary.

X. Closing Remarks and Adjournment

With no further business to discuss, the meeting adjourned at 9:41 a.m.