

Florida Polytechnic University  
Board of Trustees

**Audit and Compliance Committee Meeting**

**MEETING MINUTES**

**Tuesday February 25, 2020  
2:45 PM - 3:45 PM**

**Florida Polytechnic University, IST 1046  
4700 Research Way, Lakeland, FL 33805**

I. Call to Order

Committee Chair Gary Wendt called the meeting to order at 2:42 p.m.

II. Roll Call

Kim Abels called the roll: Committee Chair Gary Wendt, Committee Vice-Chair Mark Bostick, Trustee Earl Sasser, Trustee Ryan Perez, Trustee Adriene Perry and Trustee Victoria Astley were present (Quorum).

Other trustees present: No other trustees were present

Staff present: Mr. David Blanton, Mrs. Kim Abels, Mr. Alex Landback, Ms. Michele Rush, Mr. Rick Maxey, Mr. Kevin Calkins, Mr. John Sprenkle, Dr. Terry Parker, Mr. David Calhoun, Ms. Penny Farley, Mr. Tom Dvorske, Mr. Larry Locke, Ms. Deann Doll, Ms. Iliana Ricelli, and Mrs. Kathy Bowman were present.

III. Public Comment

There were no requests received for public comment.

IV. Approval of Minutes

**Trustee Mark Bostick made a motion to approve the Audit & Compliance Committee meeting minutes of December 10, 2019. Trustee Earl Sasser seconded the motion; a vote was taken, and the motion passed unanimously.**

V. 2018-2020 Audit & Compliance Committee Work Plan Review

Mr. David Blanton reviewed the Work Plan for 2018-2020. There were no changes to the Work Plan.

VI. Audit & 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's Financial audit for the fiscal year ended 3/30/19 is near completion and will soon be subjected to an audit of the Bright Futures Program administration and an Operational audit (both to be conducted by the Florida Auditors General).
- B. Internal Audit and Compliance Activities: Currently the University has the following projects in progress:
  - o Admissions Follow up review
  - o Quality Assurance Review (self-Assessment)
- C. Foundation Operating and Scholarship Funds: Mr. Blanton reported on the revenues and expenses for these Foundation funds through January of 2020. Revenues continue to decline; however, the University has also acted to reduce Foundation expenses for this same period.
- D. House Select Committee on Research Integrity: Mr. Blanton reported University Compliance has responded to 2 requests for information related to risks involving foreign influence in research.

VII. Foundation Financial Audit (FYE 6/30/19)

Mr. David Blanton presented the Foundation's audited financial statements for the fiscal year ended June 30, 2019. The Foundation received a clean opinion and the balance sheet improved significantly as a result of the pledge forgiveness.

**Trustee Adrienne Perry made a motion to approve the Foundation Financial audit (FYE 6/3019) Trustee Earl Sasser seconded the motion; a vote was taken, and the motion passed unanimously.**

VIII. Crowe Internal Management and Accounting Control and Business Process Assessment (November 2019)

Mr. David Blanton presented the assessment report by Crowe. LLP, and reported that Florida Poly fared very favorably with only two low risk observations (Written IT Policies/Procedures and Removable Media Controls).

**Trustee Victoria Astley made a motion to recommend approval of the Crowe Internal Management and Accounting Control and Business Process Assessment, date November 2019 to the Board of Trustees. Trustee Mark Bostick seconded the motion; a vote was taken, and the motion passed unanimously.**

IX. Closing Remarks and Adjournment

With no further business to discuss, the meeting adjourned at 3:26 p.m.