



Board of Trustees  
Audit, Operations Review, Compliance, and Ethics Committee Meeting  
President's Boardroom Millican Hall, 3<sup>rd</sup> Floor  
December 14, 2016

## MINUTES

### CALL TO ORDER

Trustee Beverly Seay, chair of the Audit, Operations Review, Compliance, and Ethics Committee, called the meeting to order at 9:00 a.m. Committee members Keith Koons and David Walsh were present.

### MINUTES APPROVAL

The minutes of the September 14, 2016, Audit, Operations Review, Compliance, and Ethics Committee meeting were approved as submitted.

### NEW BUSINESS

#### Audit and Compliance Committee Charter (AUDC-1)

Rhonda Bishop, Chief Compliance and Ethics Officer, and Robert Taft, Chief Audit Executive, presented an overview of the new Audit and Compliance Committee Charter. Updates incorporate the Board of Governors' new regulations 4.002 and 4.003; changing the committee name; changes to the auditing function; and development of the compliance and ethics program. The committee unanimously approved the charter.

#### University Audit Charter (AUDC-2)

Taft presented for approval the University Audit Charter with revisions that included changes called for by the Board of Governors' new regulations 4.001 and 4.002. The committee unanimously approved the charter.

#### Board of Governors' Performance-based Funding Data Integrity Certification Audit Report (AUDC-3)

Taft provided an outline of the Board of Governors' Performance-based Funding Data Integrity Certification Audit Report and the process involved for its acceptance. The committee unanimously accepted the report.

Performance-based Data Integrity Certification Form (AUDC-4)

Taft gave an update on the Performance-based Data Integrity Certification Form Audit Plan. The committee unanimously approved the plan.

Compliance, Ethics, and Risk Charter (AUDC-5)

Bishop presented for approval the Compliance, Ethics, and Risk Charter with revisions that included changes called for by the Board of Governors' new regulation 4.003. The committee unanimously approved the charter.

Conflict of Interest and Commitment Initiatives (INFO-1)

Bishop reported on the annual Conflict of Interest and Commitment Initiatives Report and the university's compliance with federal and state disclosure laws.

2016-17 Work Plan Status of All Activities (INFO-2)

Bishop provided an update of the 2016-17 Work Plan Status of All Activities.

Overview of Fair Labor Standards Act

Bishop introduced Maureen Binder, Associate Vice President and Chief Human Resources Officer, who provided an update on the Fair Labor Standards Act and the status of the Department of Labor's overtime rule at the university.

University Compliance, Ethics, and Risk program update

Bishop gave an update on the University Compliance, Ethics, and Risk program.

Athletics Compliance program update

Bishop stated that the final annual compliance report is due to the NCAA on January 15, 2017, and a letter will be sent from the president in February affirming that UCF policies and practices conform to all NCAA regulations.

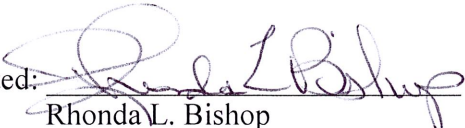
Chair Seay adjourned the Audit, Operations Review, Compliance, and Ethics Committee meeting at 10:31 a.m.

Respectfully submitted:

  
Robert Taft  
Chief Audit Executive

4/12/2017  
Date

Respectfully submitted:

  
Rhonda L. Bishop  
Chief Compliance and Ethics Officer

4/12/2017  
Date