

UNIVERSITY OF CENTRAL FLORIDA

**Board of Trustees  
Audit and Compliance Committee Meeting  
August 8, 2019  
President's Board Room, Millican Hall**

**MINUTES**

**CALL TO ORDER**

Trustee Joseph Conte, chair of the Audit and Compliance Committee, called the meeting to order at 3:30 p.m. Committee member Bill Self was present and Trustees Lord and Yeargin attended by teleconference call. Board Chair Seay was present.

**MINUTES APPROVAL**

The minutes from the July 9, 2019, meeting were approved as written.

**NEW BUSINESS**

**Post Investigation Action Plan Audit and Compliance Committee Oversight (INFO-1)**

Robert Taft, chief audit executive, gave an overview on the Post Investigation Action Plan process for the action items assigned to each Committee. University Audit will input the updates into the internal audit software which will track the issues and send out reminders to the responsible parties. University Audit will also attend all Board of Trustees and Committee meetings to address any questions that may arise.

Taft also provided an update on several recommendations related to enhancing current PeopleSoft transaction monitoring controls. UCF will be moving forward with the purchase of a cloud-based enterprise resource planning (ERP) system software to replace PeopleSoft. As a result, the current working group evaluating PeopleSoft control options will develop some interim preventative and detective control ideas to address the current processes. The group will continue their efforts throughout the new ERP selection and implementation process to verify that adequate controls are established within that software.

**University Audit Status Update (INFO-2)**

Taft provided the University Audit Status Update. The Committee discussed the format of the materials to be reviewed at the meetings. The preferred style would be a webinar with documents and/or reports and a brief PowerPoint to highlight a few key points.

Compliance Efficiency and Benchmarking Metrics Report (INFO-3)

Christina Serra, director of compliance and ethics and interim chief compliance, ethics, and risk officer, provided a background of the Compliance Efficiency and Benchmarking Metrics Report. She gave highlights in the report which included the creation of the compliance and ethics program; results of the two all-employee Compliance and Ethics Culture surveys; the increase in number of employee requests to the office; the increase of online training; the increase of policies reviewed by the University Policies and Procedures Committee; and the strong reporting volume received in the IntegrityLine.

2018-19 Work Plan Status of All Activities (INFO-4)

Serra provided the update of the 2018-19 Work Plans Status of All Activities. She highlighted the launch of the Youth Protection Program which requires all programs involving unenrolled minors to be registered with University Compliance, Ethics, and Risk and all individuals responsible for supervising minors must take mandatory training and pass Level 2 background checks.


Compliance and Ethics Annual Work Plan 2019-20 (INFO-5)

Serra provided an outline on the Compliance and Ethics Annual Work Plan for 2019-20. Included in the Work Plan is the Post Investigation Action Items; launching the third Compliance and Ethics Culture Survey using a third-party vendor; bi-annual review of the Employee Code of Conduct; and to conduct a formal compliance risk assessment.

**ADJOURNMENT**

Chair Conte adjourned the Audit and Compliance Committee meeting at 4:10 p.m.

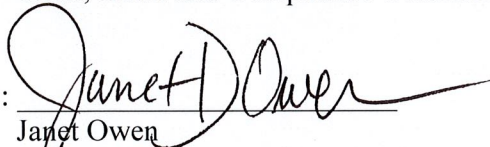
Reviewed by:



2/13/2020

Joseph Conte  
Chair, Audit and Compliance Committee Date

Respectfully submitted:



2/14/2020  
Date

Janet Owen  
Associate Corporate Secretary