



UNIVERSITY OF CENTRAL FLORIDA

**Board of Trustees
Audit and Compliance Committee Meeting
February 22, 2022
UCF Downtown Campus, DPAC 106/106A**

MINUTES

CALL TO ORDER

Trustee Bill Christy, Chair of the Audit and Compliance Committee, attended virtually and called the meeting to order at 10:00 a.m. Board Chair Alex Martins (ex-officio), Vice Chair Tiffany Altizer and Committee members Joseph Harrington, Harold Mills, and Beverly Seay were present. Committee member Danny Gaekwad attended virtually.

Trustee Michael Okaty was present.

MINUTES APPROVAL

Vice Chair Altizer made a motion to approve the minutes from the November 16, 2021, Audit and Compliance Committee meeting. Trustee Harrington seconded the motion. The minutes were unanimously approved.

ACTION

Board of Governors' Performance-based Funding Data Integrity Certification Audit Report (AUDC-1)

Robert Taft, Chief Audit Executive reported on the results of the Board of Governors' Performance-based Funding Data Integrity Certification Audit. Vice Chair Altizer made a motion to accept the report, Trustee Harrington seconded the motion; the report was unanimously accepted by the Committee.

Performance-based Data Integrity Certification Form (AUDC-2)

Taft gave an update on the Performance-based Data Integrity Certification Form. Trustee Mills made a motion to approve the form, Vice Chair Altizer seconded the motion; the form was unanimously approved by the Committee.

DISCUSSION

Audit and Compliance Committee Charter (DISC-1)

The Committee completed the annual review of its charter and determined that no changes were warranted at this time.

University Compliance, Ethics, and Risk Update (DISC-2)

Rhonda Bishop, Vice President, University Compliance, Ethics and Risk gave the Compliance, Ethics, and Risk Update. She provided updates on the 2020-21 Compliance and Ethics Work Plan Status with a summary of activities completed during October 1, 2021, through December 31, 2021. Bishop announced the launch of the 2022 Compliance and Ethics Culture Survey, gave an update on statutes covering foreign influence and an update on the Board of Governor's review of Chapter 4 regulations.

University Audit Update (DISC-3)

Robert Taft, Chief Audit Executive, provided the University Audit Update. Taft gave a status update on completed and ongoing projects including the Direct Support Organization financial controls review initiated by the Board of Governors. Taft also provided a department staffing update and a list of upcoming projects along with Audit Committee benchmarking information from a recent national survey.

INFORMATION

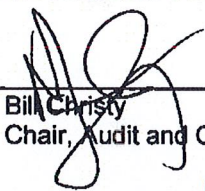
Direct Support Organization External Audit Reports (INFO-1)

Taft informed the committee of an upcoming university policy change where all DSO's will use the same external auditor for their financial statement audits. He also stated that the Direct Support Organization External Audit Reports are available for review and that no issues were found.

ADJOURNMENT

Chair Christy adjourned the Audit and Compliance Committee meeting at 10:52 a.m.

Reviewed by:



Bill Christy
Chair, Audit and Compliance Committee Date 12/8/22

Respectfully submitted:



Michael Kilbride
Associate Corporate Secretary Date 12/13/22