



UNIVERSITY OF CENTRAL FLORIDA

**Board of Trustees
Audit and Compliance Committee Meeting
May 25, 2022
Live Oak Event Center | Main Campus**

MINUTES

CALL TO ORDER

Trustee Bill Christy, Chair of the Audit and Compliance Committee, called the meeting to order at 1:00 p.m. Board Chair Alex Martins (ex-officio), Vice Chair Tiffany Altizer and Committee members Stephen King and Beverly Seay were present. Committee member Danny Gaekwad attended virtually, and Committee member Harold Mills was absent.

Trustee Michael Okaty was present.

MINUTES APPROVAL

The minutes of the February 22, 2022, Audit and Compliance Committee meeting were unanimously approved as submitted.

DISCUSSION

University Audit Update (DISC-1)

Robert Taft, Chief Audit Executive, provided the University Audit Update. Taft gave a status update on completed and ongoing projects. He highlighted external audit projects; provided a department staffing update; and outlined the fraud prevention, detection, and mitigation program. Taft also noted that May is Internal Audit Awareness Month and gave information on the services provided by internal audit departments.

Enterprise Risk Update – Cybersecurity (DISC-2)

Rhonda Bishop, Vice President for Compliance, Ethics, and Risk gave an overview of the Enterprise Risk Management program and the risk assessment for cybersecurity. Matt Hall, Vice President for Information Technology and Chief Information Officer provided information on cybersecurity efforts to mitigate risks and cybersecurity third party ratings.

University Compliance, Ethics, and Risk Update (DISC-3)

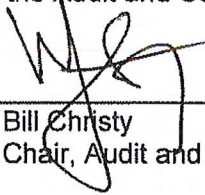
Bishop gave the Compliance, Ethics, and Risk update. She provided highlights of the 2021 UCF IntegrityLine Report. Bishop also gave an update on the compliance and ethics work plan status for the period of January 1, 2022, through March 31, 2022. Highlights included an update on the fourth Compliance and Ethics Culture Survey; compliance and ethics training efforts; foreign

influence reporting, and the U.S. Department of Labor's Office of Federal Contract Compliance programs audit. Bishop also updated the committee on insurance management efforts.

ADJOURNMENT

Chair Christy adjourned the Audit and Compliance Committee meeting at 2:07 p.m.

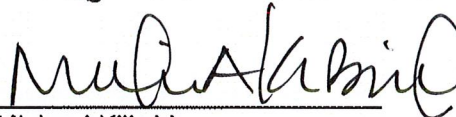
Reviewed by:



Bill Christy
Chair, Audit and Compliance Committee

9/1/22
Date

Respectfully submitted:



Michael Kilbride
Associate Corporate Secretary

9/1/22
Date