



UNIVERSITY OF CENTRAL FLORIDA

**Board of Trustees
Audit and Compliance Committee Meeting
September 27, 2024
Virtual
MINUTES**

Trustee Rick Cardenas, Chair of the Audit and Compliance Committee, called the meeting to order at 1:00 p.m. and stated that the meeting was covered by the Florida Sunshine Law and the public and press were invited to attend.

The following committee members attended the meeting: Chair Cardenas, Vice Chair Tiffany Altizer, Trustees Joseph Conte, Danny Gaekwad, and Stephen King.

The following Board members attended the meeting: Board Chair Alex Martins, and Trustees Bill Christy and John Miklos.

MINUTES APPROVAL

Trustee Altizer made a motion to approve the minutes of the June 24, 2024, Audit and Compliance Committee meeting and Trustee Conte seconded. The committee unanimously approved the minutes as submitted.

ACTION

At Chair Cardenas's request, Youndy Cook, Vice President and General Counsel, confirmed there were no disclosures of conflict of interest from the Trustees.

AUDC-1 University Audit Charter

Robert Taft, Chief Audit Executive, highlighted changes made to the University Audit Charter. Vice Chair Altizer made a motion to approve the Charter, Trustee King seconded the motion; the charter was unanimously approved by the committee.

DISCUSSION

DISC-1 University Audit Update

Taft highlighted completed projects and reports and gave an update on staffing and the Fraud Risk Assessment Committee. He provided updates on potential IT audits, upcoming strategic and operational audits, discussed general observations and key decisions made on software for the university.

DISC-2 2024 Compliance and Ethics Culture Survey

Rhonda L. Bishop, Vice President for Compliance, Ethics, and Risk provided highlights from the 2024 Compliance and Ethics Culture Survey.

DISC-3 University Compliance, Ethics, and Risk Update

Bishop provided an update on the Compliance and Ethics Program which included the automotive self-insurance plan and the Enterprise Risk and Insurance departmental re-alignment.

INFORMATION ITEM

Two information items were included in the committee's meeting materials: the 2023-2024 Compliance and Ethics Work Plan Status of All Activities, (INFO-1); and the 2024-2025 Compliance and Ethics Annual Work Plan, (INFO-2).

NEW BUSINESS

No items of new business were brought forward.

ADJOURNMENT

Chair Cardenas adjourned the Audit and Compliance Committee meeting at 1:40 p.m.

Reviewed by:

Rick Cardenas
Chair, Audit and Compliance Committee

Date

Respectfully submitted:

Michael A. Kilbride
Associate Corporate Secretary

Date