1. **Call to Order**

Chair Karp called the meeting to order at 3:33p.m. over a Zoom conference call. Roll call confirmed that a quorum was present. The Public Notice of the meeting was confirmed by Alexander Tzoumas.

**Committee Members in Attendance:**

Amy Reid

Lance Karp, Chair

Mark Bauerlein

Matthew Spalding

Ron Christaldi

Debra Jenks, Ex Officio

**Committee Members Not in Attendance:**

None – All members were present

**Participating University Staff**: President Richard Corcoran; Chief Audit Executive (CAE)/Chief Compliance Officer Alexander G. Tzoumas; Provost Brad Thiessen; VP for Legal Affairs David Brickhouse; Chief of Staff Christie FitzPatrick; Chief Human Resources Officer Erika Worthy; and Controller Melissa Shippee.

1. **Consideration of Draft Minutes from September 15, 2023 Meeting**
   1. **Committee Action**: Consideration of the September 15, 2023 Audit and Compliance Committee meeting minutes was submitted for approval. Motion to approve by Trustee Christaldi and second by Trustee Bauerlein. Motion was unanimously approved.

1. **2023 Performance Based Funding Audit**
   1. **Committee Action:** The Committee reviewed and accepted the 2023 Performance-based Funding audit report. Approved the execution of the annual Performance Data Integrity certification. Trustee Reid inquired as the what the report meant when it referenced “There were no required submissions for the retention file for 2021/2022.” The CAE explained the reference was to zero changes needed in the retention records as reflected in the Board of Governors’ database from the prior fiscal year. Absent the need to update the Board of Governors retention records, a new retention file is not submitted or audited. Motion to approve by Trustee Christaldi and second by Trustee Spalding. Motion was unanimously approved.
2. **Approve Audit and Compliance Committee Charter Update**
   1. **Committee Action:** In accordance with Board of Governors regulation 4.002, State University System Chief Audit Executives, the Committee approved the update to the Audit and Compliance Committee Charter. Motion to approve by Trustee Spalding and second by Trustee Bauerlein. Motion was unanimously approved.
3. **Approve Office of Audit and Compliance Charter Update**
   1. **Committee Action:** In accordance with Board of Governors regulation 4.002, State University System Chief Audit Executives, the Committee approved the update to the Office of Audit and Compliance Charter. Motion to approve by Trustee Christaldi and second by Trustee Bauerlein. Motion was unanimously approved.
4. **2023 Identity Theft and Red Flags Annual Report**

**A. Information Item:** The CAE reviewed the annual Identity Theft and Red Flags audit report. The report showed progress in security over protected personal information but emphasized the need for additional employee security training.

1. **Instructional Evaluations Audit**
   1. **Information Item:** The CAE reviewed the Instructional Evaluation Audit with Management Responses. The audit identified the need to improve student response rates and the benefits of adding a Likert scale to the evaluation. Trustee Reid noted the faulty may not be fully supportive of the use of a Likert scale. It was also important to discourage students from allowing unconscious bias to affect their evaluations and the online evaluations had been problematic. Trustee Reid suggested consideration of the discontinuation of evaluations when there were 5 or less students in the class to avoid anonymity concerns. Trustee Reid also noted the any changes to the evaluations may involve faculty bargaining. Trustee Beuerlein noted that student evaluations needed to be taken with a grain of salt.
2. **Enterprise Risk Management Program Update**
   1. **Information Item:** The CAEreviewed the strategic business objective risk rating changes and the addition of the revenue objective. The CAE noted it was rare to see the improvement in five risk categories over the same period of time and President Corcoran and his team should be commended for their progress in improving facilities, cyber security, campus safety, environmental safety, relationships with the legislators, and revenue.
3. **Follow-up on Foundation Investment and Budget Audit**
   1. **Information Item:** The CAE reviewed the status of findings reported in the Foundation Investment and Budget Audit Report. The CAE noted the considerable progress being made with enhancement of the Foundation’s control environment and investment policy. The CAE would continue to follow-up on the pending remediation efforts.

1. **Florida Department of Risk Management Report**
   1. **Information Item:** The CAE reviewed the report and status of findings in the Florida Department of Risk Management Report. The CAE planned to meet with management monthly to support the timely remediation of the reported findings.
2. **State of Florida Auditor General Operational Audit Update**
   1. **Information Item:** The CAE briefed the Committee on the status of State Operational Audit. The report may include a number of findings related to non-recurring events, such as the pandemic and hurricane relief. These events are typically challenging for the control environment and navigating all the regulatory requirements and unique circumstances.
3. **Annual Compliance Partner Reporting**

* **Information Item:** The CAE reporting allthirteen university departments have provided their Annual Compliance Partner Reports.

**Other Business - There was no other business.**

**The meeting adjourned at 4:25p.m.**