

**Florida Agricultural and Mechanical University
Board of Trustees**



**Audit & Compliance Committee Meeting
Vice Chair Crossman
Zoom
Tuesday, May 28, 2024
10:00 a.m.**

Committee Minutes

Committee Members: Trustee Crossman (Vice-Chair)
Trustee Kristin Harper
Trustee Otis Cliatt, II
Trustee Natalie G. Figgers
Trustee Belvin Perry, Jr.

Vice Chair Crossman called the meeting to order. Ms. Debra Barrington called the roll. A quorum was established. Vice Chair Crossman acknowledged two (2) action items:

1. Consideration of Approval for the March 6, 2024, Meeting Minutes; and
2. FY 2024-2025 Division of Audit Work Plan.

The first action item – The first action item was approval of our March 6, 2024, meeting minutes. Vice Chair Crossman asked for a motion. The minutes were moved by Trustee Belvin Perry and seconded by Otis Cliatt. The motion carried and the March 6, 2024, minutes were approved.

The second action item – The second action item was consideration of approval for the FY 2024-2025 Division of Audit Work Plan. Vice Chair Crossman asked VP Joseph Maleszewski and AVP/CRO Deidre Melton to present the plan which was included in the meeting materials beginning on page 32.

VP Maleszewski summarized that the Division of Audit (DoA) required to prepare an annual work plan by both Board of Governors Regulations and the International Standards for the Professional Practice of Internal Auditing. He clarified that this plan will guide the DoA activities over the coming year but will remain flexible to adapt to any emerging priorities identified by either management or the Board. VP Maleszewski reviewed the planned projects with the committee. The included two Board of Trustee required audits of Athletics Financial matters for Fall 2024 and Spring 2025; two Board of Governor required audits of Performance-based Funding Data Integrity and Foreign Influence; two operational audits of the Controller's Office (Control Self-Assessment) and Campus Safety and Security; an Academic Affairs advisory service related to the operations of colleges and schools; and two IT-related engagements of Cybersecurity Maturity Model Certification Level 1 and IT Governance. In addition, VP Maleszewski summarized the DoA's planned activities around service on FAMU Committees, Training and Awareness, and other DoA services such as external audit coordination, investigative services, management requests, and follow-up.

Vice Chair Crossman asked for a motion to approve the 2024 Division of Audit Work Plan. The 2024 Division of Audit Work Plan was moved by Trustee Otis Cliatt and seconded by Belvin Perry. The motion carried and the 2024 Division of Audit Work Plan was approved.

Informational Items – Vice Chair Crossman moved to the review of informational items noting that Chief Compliance and Ethics Officer Calhoun provided informational items which were included in the meeting materials. He asked that members please take time to review them if you have not already done so.

Vice Chair Crossman then recognized VP Maleszewski and AVP/Chief Risk Officer Melton to review informational items related to:

1. Risk Assessment
2. I/C Assessment – President Robinson’s I/C Assurance Statement
3. Audit and Investigative Follow-up
4. External Audit Updates
5. Standards Update
6. ERM Update
7. Division of Audit Update

The informational items were presented from the meeting materials and supported by a PowerPoint presentation. There was robust discussion on the action items to provide board members with a clear understanding on the materials presented and the status of related DoA work.

Adjournment – Vice Chari Crossman adjourned the Audit and Compliance Committee Meeting as there was no further business before the committee.