



FLORIDA A&M UNIVERSITY
DIVISION OF AUDIT

Report No. 21-22-0006
Risk Assessment
July 2021 – June 2022



ACCOUNTABILITY • INTEGRITY • EFFICIENCY

May 18, 2022



EXECUTIVE SUMMARY

We conducted our annual risk assessment in this changing business environment to allow us to develop a meaningful audit work plan for FY2022-2023. Our risk assessment includes the development of a risk assessment heat map (Page 13) based upon categories of risk from the Association of College and University Auditors’ risk dictionary that fall within the University’s audit universe. This heat map illustrates the University’s changing risks over a three-year period (FY 2019-2020 to FY 2021-2022) in 136 risk categories.

The risk information contained in this report should inform management decision-making around opportunities to improve operational efficiencies, enhance academic and operational effectiveness, enhance compliance, and allocate limited staffing, financial, and other resources to their highest and best use.

The University can enhance operations and risk management practices in the upcoming 2022-2023 fiscal year by:



Identifying a person responsible for assessing and leading privacy efforts across the university



Enhancing the policy and procedure governance framework to ensure up-to-date and aligned guidance



Continuing efforts to align resource allocation with strategic priorities



Enhancing all areas of the employee life cycle to increase the University's ability to recruit and retain high performing individuals



Enhancing financial and operational controls within the Department of Athletics



Continuing efforts to enhance and expand emergency preparedness and response activities



Continuing efforts to build a comprehensive enterprise risk management function



Continuing to cultivate a culture of transparency and accountability



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BACKGROUND

The Value of a Risk Assessment:

There are many definitions and categories of risk. Entities perceive risk based on the nature of their operations, the organization's culture, and other factors unique to them. Risk Management is the culture, capabilities, and practices, integrated with strategy-setting and performance, that organizations rely on to manage risk in creating, preserving, and realizing value.¹

Every entity exists to realize value for its stakeholders. Value is created, preserved or eroded by management decisions in all aspects of an entity's activities, from strategy setting to daily operations. Entities failing to recognize the risks they face, from external or internal sources, and to manage them effectively, can destroy value. An effective starting point for understanding risk is to take a look at all aspects of an entity's activities.

The Division of Audit's risk assessment provides the basis for developing our FY 2022-2023 Audit Work Plan. The objective of the risk assessment is to align internal audit resources to those processes that pose the highest risk to the University's ability to achieve its objectives.

Risk Assessment Standards:

Professional auditing standards² state that the chief audit executive (CAE) must establish a risk-based plan to determine the priorities of the internal audit activity, consistent with the organization's goals. The internal audit activity's plans and resources, including significant interim changes, must be communicated to senior management and the board for review and approval. Additionally, the impact of resource limitations is required to be communicated.

¹ Source: COSO Enterprise Risk Management – Integrating with Strategy and Performance, 2017 COSO

² International Standards for the Professional Practice of Internal Auditing (Standards) – Performance Standards 2010 Planning



Overview of University Risk Themes

The following risk themes provide University management insights into key risks by areas that can impact the University’s ability to achieve its strategic and business goals and objectives:

Asset and Risk Management



Lack of dedicated budget to handle emergency preparedness and response



Unfilled Environmental Health and Safety Director position who shared emergency management responsibilities (i.e. COOP/CEMP plans, SharePoint)



Outdated crisis communication plans for major disasters or significant interruptions

Auxiliary and Service Departments



Need to evaluate the sustainability of cost models for housing and meal plans to ensure continued viability of these services



Need to address significant deferred maintenance expense as a result of older housing facilities



Emerging Risk: Potential legislative changes to law that would allow residents to carry concealed guns without needing permits and potentially impact campus carry



Financial Management



Need to improve year-end financial closing processes to reduce the need for year-end adjustments, likelihood of financial misstatements, and external audit criticism related to controls over financial reporting



Sufficient staffing with the knowledge and expertise to accurately implement changing accounting principles, financial rules, and laws



Accounts payable controls enhancements needed to ensure the timely payment of University obligations to improve vendor relations and avoid late-payment penalties



Oracle Peoplesoft (iRattler) will be sunsetting 2032. There is a need for a strategic plan to transition to a new platform, achieve cost savings, and support the automation of University processes through the use of a new ERP system to achieve operational efficiencies



Unrealized value of current ERP system (iRattler) through lack of process automation, module implementation and governance

Plant Operations and Maintenance



While the University will potentially be awarded \$26.9 million to address University deferred maintenance needs, additional funding is needed in this area



Inability to recruit and retain maintenance and grounds staff



Lack of an automated project management system for construction and contract monitoring and oversight



Lack of a campus-wide motor pool concept encompassing shared use and maintenance of vehicles



Information Technology



Loss of Key Employee - Chief Information and Security Officer (vacant since October 2020)



Lack of a comprehensive, year-round, cybersecurity awareness program



Inconsistency in the application of IT policies, procedures, and best practices to protect the University and ensure operational efficiencies as a result of a decentralized structure



Insufficient levels of staffing with the expertise and training to meet University business needs and maintain a secure infrastructure

Athletics



NCAA awarded an additional year of athlete eligibility which could increase scholarship obligations and expenses, unless recruiting is limited



Increased efforts required to ensure equity for female staff, athletes, and sports to meet federal (Title IX) and state (Section 1006.71 FS), and BOG (Regulation 2.003) requirements



NCAA allowed student-athletes to be paid for the use of their name, image and likeness that increases the compliance responsibilities for the University with contracts and regulations



Continued need for enhanced revenue and expense forecasting and management for Athletics to remain a self-supporting entity in accordance with BOG Regulation 9.013



Continued focus to ensure compliance with NCAA requirements related to sports medicine and athletic trainers



Lack of a shared and common understanding around expense charging related to the use of E&G and Athletic facilities



NCAA Transformation Committee is going through a deregulation phase which could remove limits on coaches and scholarships, impairing FAMU's ability to compete for talent



Continued need to enhance learning resources for athletics talent to increase student success outcomes



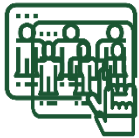
Human Resources



Continue efforts to recruit a permanent Associate Vice President for Human Resources



Resource allocations and organizational structures are not fully aligned with University priorities and can result in inefficient operations and inability to sustain and/or grow viable business units and academic programs



Without a fully implemented succession planning program, the University remains vulnerable to loss of institutional knowledge, disruptions to operations, and criticism from accreditation bodies for use of interims in executive leadership roles



Inconsistency in the application of HR policies, best practices, and accountability measures are increased as a result of a decentralized HR structure



Loss of key employees and faculty as a result of pay differentials with market rates and internally between divisions, colleges, and schools



Expanded onboarding procedures need to acclimate employees to University, State University System of Florida, and State of Florida statutes, policies, and procedure to enhance compliance



Employee conflict of interest and commitment recognition and reporting can be enhanced with process automation and additional training regarding what activities constitute “outside employment”



The Organizational Development and Training (ODT) is not sufficiently resourced to facilitate University-wide training needs and accountability for fulfillment of mandatory training



Instruction and Academic Support



Maintaining low producing programs and inadequately resourcing top performing programs may impact the University’s ability to achieve Top 100 University status



Long-term academic success and ability for graduates to be competitive in the job market may decline without additional measures to prevent and detect academic dishonesty



Ability for graduates to be competitive in the job market may decline without routine reviews of core curriculums to ensure alignment with industry standards and practices



Low licensure pass rates at academic colleges or schools (i.e., Law, Nursing, Pharmacy, etc..) may impact the University’s ability to recruit and retain high performing students and negatively impact performance-based funding and other key metrics



Emerging Risk: the Florida legislature passed a bill requiring public institutions to change accreditors at the end of each accreditation cycle



Emerging Risk: the Florida legislature passed a bill related to individual freedom which may impact instruction and professional development

Leadership and Governance



Need to provide focused management attention on the strategies, resources, and tactics to achieve the President’s goal of becoming a Top 100 University



Cultivate a strong “Tone at the Top” regarding accountability for compliance and performance



Need for a strategic budgeting process that better aligns resources to the University’s strategic priorities and objectives



Need for continued focus on service excellence to both the external and internal customer base



Continued need to focus on faculty and staff recruitment, development and retention



Continued diligence on implementation of the University’s internal control framework



Research and Development



Loss of federal grant funding, or ability to compete for federal grants, due to NIST 800-171³ compliance issues



Need for enhanced management focus around expenditure of grant funds within the applicable time periods



Need for enhanced control to deter, prevent, and detect the loss or theft of intellectual property



Need for enhanced controls to ensure complete disclosure and reporting of patents, licenses and inventions



Lack of or inadequate training for Principle Investigators and support staff on requirements of specific grant terms



Lack of a financial strategy to utilize research program surpluses for the repayment of debt, building a contingency fund for “lean” years, and incentivize research production

Purchasing



Inadequate staff to expand the University’s Purchasing Card program which could increase efficiencies across campus



Need to revise policies and forms to comply with statutory and regulatory requirements and align with industry best practices



Lack of a travel card program which could benefit University employees who do not make other purchases but travel routinely on FAMU business



Inadequate staffing levels to service university needs for contract procurement and management as well as to provide expanded training for procurement officials and contract managers



Lack of a central repository for contracts which would enhance the ability of management, procurement, and controller staff to confirm compliance with contractual terms and conditions

³ [Protecting Controlled Unclassified Information in Nonfederal Systems and Organizations](#)



University Relations and Alumni Affairs



Need for continued vigilance in further developing the FAMU brand to enhance giving



Low interest rates adversely impacting endowment earnings



Opportunity risk associated with the need to leverage the rise of corporate and social interest in giving to HBCUs and furthering Diversity, Equity, an Inclusion effort through partnership with FAMU

Student Services



Ability to retain students who are financially fragile and require additional financial support



Ability to convey value proposition of University education for out-of-state students



Ability to retain or recruit international students due to restrictions on distance learning, financial hardships, and changes to travel guidelines and VISA processes



Continue efforts to develop access strategies that fulfill student success outcomes with Performance Based Funding metrics and meet the mission of the University









Risk Assessment Heat Map

Based on the scope of work and methodologies outlined in Appendix A, we developed a Risk Assessment Heat Map (RAHM) and made our observations in the following risk theme areas:

- Asset and Risk Management;
- Auxiliary and Service Departments;
- Financial Management;
- Human Resources Development;
- Information Technology;
- Instruction and Academic Support;
- Leadership and Governance;
- Plant Operations and Maintenance;
- Purchasing and Warehousing;
- Research and Development;
- Student Services; and
- University Relations and Alumni Affairs.

The RAHM provides a central repository of risks that impact FAMU along with an assessment of whether each risk area presents a low, moderate, or high risk to the achievement of organizational objectives. The risk map provides a three-year view of risk levels from FY 2019-2020 to 2021-2022.

The Risk Assessment Heat Map Legend:

-  **Low Risk**– FAMU has an *unlikely* probability of risks occurring that would have at least a material impact on the University’s ability to achieve its strategic objectives.
-  **Low & Rising Risk** – FAMU management (or DoA) has noted new areas of concern that if not addressed in the upcoming fiscal year, will lead to this area being reclassified as a moderate risk.
-  **Moderate & Falling**– FAMU management (or DoA) has noted new controls, processes, or initiatives that were implemented that are expected to decrease the residual risk in this area and could lead to this area being reclassified as a low risk during the upcoming fiscal year.
-  **Moderate Risk** – FAMU has a *medium* probability of risks occurring that would have at least a material impact on the University’s ability to achieve its strategic objectives.
-  **Moderate & Rising Risk** – FAMU management (or DoA) has noted new areas of concern that if not addressed in the upcoming fiscal year, will lead to this area being reclassified as a high risk.
-  **High & Falling Risk** – FAMU management (or DoA) has noted new controls, processes, or initiatives that were implemented that are expected to decrease the residual risk in this area and could lead to this area being reclassified as a moderate risk in the upcoming fiscal year.



- High Risk** – FAMU has a *likely* probability of risks occurring that would have at least a material impact on the University’s ability to achieve its strategic objectives.
- High & Rising** – FAMU management (or DoA) has noted areas of concern that is causing risk to increase to an *expected* probability of risks occurring that would have at least a material impact on the University’s ability to achieve its strategic objectives.

Risk Area	2019-2020 Risk Level	2020-2021 Risk Level	2021-2022 Risk Level
ASSET AND RISK MANAGEMENT			
Emergency Preparedness	Moderate & Rising	Moderate & Rising	High
Endowment & Development	Moderate & Rising	Moderate	Moderate
Environmental Health & Safety	High	High	High
Insurance	2021 New Risk Area	Moderate	Moderate
AUXILIARY AND SERVICE DEPARTMENTS			
Athletics	High & Rising	High	High
Auxiliary Enterprise Administration	Low	Low & Rising	Low & Rising
Bookstore	Low & Rising	Moderate	Moderate
Child Development Center	2021 New Risk Area	Moderate	Moderate
Housing	Moderate	Moderate	Moderate
Police	High	High	High
Recreation & Athletic Centers	Moderate	Moderate	Moderate
Service Centers Auxiliary	Low	Low	Low
Special Events Center	Moderate	Moderate	Moderate
FINANCIAL MANAGEMENT			
Accounting	Low & Rising	Low & Rising	Low & Rising
Accounts Payable	Moderate & Rising	Moderate	Moderate
Accounts Receivable	Moderate	Moderate & Rising	Moderate & Rising
Budgetary / Decision Support	2021 New Risk Area	Moderate	Moderate
Capital Asset Depreciation	Low	Low	Low
Cash Handling	High	Moderate	Moderate
Cash Management	High	Low	Low
Closing Process	Low	Moderate	Moderate
Debt Service	2021 New Risk Area	Low	Low
Expenses	High	Moderate	Moderate
Financial Management Operations	Low	Moderate	Moderate
Financial Reporting	Moderate	Moderate	Moderate
General Finance	2021 New Risk Area	Moderate	Moderate
Grants and Contracts	2021 New Risk Area	Moderate	Moderate
Payroll	Moderate	Moderate	Moderate
Revenue	High	Moderate	Moderate
Travel and Entertainment	2021 New Risk Area	Low	Low



Risk Area	2019-2020 Risk Level	2020-2021 Risk Level	2021-2022 Risk Level
Tuition and Fees Management	2021 New Risk Area	Moderate	Moderate
HUMAN RESOURCES DEVELOPMENT			
Human Resources	Moderate & Rising	Moderate & Rising	Moderate & Rising
Benefits	2021 New Risk Area	Low	Moderate
Compensation	2021 New Risk Area	Moderate	High
Employee Records	2021 New Risk Area	Low	Low
Employee Relations	2021 New Risk Area	Low	Low
Employee Retention and Succession	2021 New Risk Area	Moderate	High
Recruiting	2021 New Risk Area	Moderate	Moderate
Training	2021 New Risk Area	Moderate	Moderate
INFORMATION TECHNOLOGY			
IT Compliance	Moderate	Moderate	Moderate
IT Daily Operations	High	High	High
IT Strategy Planning & Governance	Moderate	Moderate	Moderate
Information Security & Governance	2021 New Risk Area	Moderate	Moderate
IT Leadership & Governance	2021 New Risk Area	Moderate	Moderate
IT Customer Service	Moderate	Moderate	Moderate
IT Development & Research	Moderate	Moderate	Moderate
IT Infrastructure	2021 New Risk Area	High	High
IT Admin Support	High	High	High
INSTRUCTION AND ACADEMIC SUPPORT			
Academic Administration	Moderate	Moderate	Moderate
Management of Departments	2021 New Risk Area	Low	Low
Student Retention and Graduation	2021 New Risk Area	Low	Low
Student Records - Registrar	2021 New Risk Area	Low	Low
Academic IT	Moderate & Falling	Moderate & Falling	Moderate & Falling
Academic Personnel Administration	Moderate & Rising	Moderate & Rising	Moderate & Rising
Academic Records Management	Moderate & Rising	Moderate & Rising	Moderate & Rising
Academic Reporting	Moderate	Moderate	Moderate
Academic Support	Moderate	Moderate	Moderate
Course & Curriculum Development	High	High	High
Course Scheduling	2021 New Risk Area	Moderate	Moderate
Degree Program Development	2021 New Risk Area	Moderate	Moderate
Faculty	2021 New Risk Area	Low	Low
Grading Practices	2021 New Risk Area	Moderate	Moderate
Instruction	High	High	High
International Affairs	High	High	High
LEADERSHIP AND GOVERNANCE			



Risk Area	2019-2020 Risk Level	2020-2021 Risk Level	2021-2022 Risk Level
Governance	High & Falling	High & Falling	High & Falling
Ethics and Standard of Conduct	2021 New Risk Area	Low	Low
Business Continuity	2021 New Risk Area	Moderate	Moderate
Institutional Compliance	Moderate	Moderate	Moderate & Falling
Internal Audit	Low & Rising	Low & Rising	Low
Legal	Moderate	Moderate	Moderate
Contract Oversight	2021 New Risk Area	Low	Low
Open Records and Retention	2021 New Risk Area	Low	Low
Policy Management	2021 New Risk Area	High	High
Strategic Financial Management	High	High	High
PLANT OPERATIONS AND MAINTENANCE			
Building Maintenance	High	High	High
Construction	2021 New Risk Area	High	High
Custodial Services	Moderate	Moderate	Moderate
Fixed Asset / Capital Management	2021 New Risk Area	Moderate	Moderate
Landscape & Grounds	Low & Rising	Low & Rising	Low & Rising
Major Repair and Renovation	High	High	High
Motor Pool	Moderate	Moderate	Moderate
Planning and Design	2021 New Risk Area	Low	Low
Physical Plant and Administration	Low & Rising	Low & Rising	Low & Rising
Property Management	2021 New Risk Area	Moderate	Moderate
Utilities	Moderate	Moderate	Moderate
PURCHASING AND WAREHOUSING			
Purchasing	High & Falling	High & Falling	High & Falling
Agreements	2021 New Risk Area	Moderate	Moderate
Bidding	2021 New Risk Area	Moderate	Moderate
Contracting	2021 New Risk Area	High	High
Materials Management	2021 New Risk Area	Low	Low
Receiving & Warehouse	2021 New Risk Area	Low	Low
RESEARCH AND DEVELOPMENT			
Animal Research	Low	Low	Low
Research Compliance	Moderate	Moderate & Rising	Moderate
Conflict of Interest	Low	Low & Rising	Low
Export Controls	Moderate	Moderate	Moderate
Research Facilities & Equipment	Low	Moderate	Moderate
Financial Fraud (Research)	Low	Low	Low
Grants Accounting	Moderate	Moderate	Moderate
Human Subjects Research	Low	Low	Low
Intellectual Property/Tech Transfer	Low	Moderate	Moderate
Partnerships	2021 New Risk Area	Low	Low



Risk Area	2019-2020 Risk Level	2020-2021 Risk Level	2021-2022 Risk Level
Pre-Award & Award Acceptance	Low	Low	Low
Research Administration	Moderate	Moderate	Moderate
Research Financial	Moderate	Moderate	Moderate
Research Quality	Low	Low	Low
Research Safety	Moderate	Moderate	Moderate
Research Security	High	High	High
Trademark Licensing	Low	Low & Rising	Low & Rising
STUDENT SERVICES			
Academic Advising	2021 New Risk Area	Low	Low
Admissions	Moderate	Moderate & Rising	Moderate
Recruitment	2021 New Risk Area	Low	Low
Career Centers	2021 New Risk Area	Low	Low
Counseling Services	Moderate	Moderate	Moderate & Rising
Dining	High	Moderate	Moderate
Disability and Counseling Services	2021 New Risk Area	Low	Low
Enrollment Management	Moderate	Moderate	Moderate
Financial Aid	Moderate	Moderate	Moderate
General Student Services	2021 New Risk Area	Low	Low
Health Services	Moderate	Moderate	Moderate
Recreational Activities	2021 New Risk Area	Low	Low
Registration	Moderate	Moderate	Moderate
Student Centers & Activities	Low	Low	Low
Student Judicial Affairs	Moderate	Moderate	Moderate
Student Organizations	2021 New Risk Area	Low	Low
Student Services Administration	Moderate & Falling	Moderate & Falling	Moderate & Falling
UNIVERSITY RELATIONS AND ALUMNI AFFAIRS			
Alumni Programs	2021 New Risk Area	Low	Low
Capital Campaign	2021 New Risk Area	Low	Low
External Services	Low	Low	Low
General University Relations	2021 New Risk Area	Low	Low
Gifts and Endowments	2021 New Risk Area	Low	Low
Government Affairs	2021 New Risk Area	Low	Low
Marketing and Communication	2021 New Risk Area	Moderate	Moderate
Public Affairs	2021 New Risk Area	Low	Low
Stakeholder Relations	Low	Low	Low
Stewardship Activities	2021 New Risk Area	Low	Low
University Development	2021 New Risk Area	Low	Low

APPENDICES



APPENDIX A – RISK ASSESSMENT SCOPE AND METHODOLOGY

The **scope** of the engagement included assessing changes in risk levels from June 2021 to May 2022.

Methodology

We performed this risk assessment by:

- **Interviews:** We interviewed the President, senior management team members, Board of Trustees members. (A list of interviews is provided in Appendix B)
- **Environmental Scan:** We participated in industry webinars and forums to gain insights on higher education related risks, as well as conducted extensive research into risks impacting the educational industry.
- **Internal Audit:** We reviewed the results of various Division of Audit audits, investigations, and advisory activities that disclosed risks or mitigating controls.
- **External Audit:** We reviewed the results of external audits and assessments for further insights into the risks impacting the University and any mitigating controls.

We developed a Risk Assessment Heat Map by defining the FAMU risk universe; evaluating the likelihood and impact of each risk, and assigning a risk ranking (low, moderate and high).

Risk Universe

The risk universe was compiled using a standard risk universe⁴ for universities and adjusting for operations applicable to FAMU. The adjustments to the risk universe were made from our knowledge and experience with the University’s operations, prior internal audit reports, and from discussions with executive staff and department management.

Likelihood of Material Impact of Occurrence

Likelihood: The risk related to each category was scored based on the likelihood of having a material impact on the University. Likelihood was assessed based on the risk assessment risk assessment interviews which assessed the controls that are in place to mitigate risks related to that particular category. Improper, incomplete, or insufficient controls, when identified, increased the likelihood that a risk event could occur in that area.

Impact: We determined the impact of the control not being in place by information gathered through the leadership interview process; our review of audits, investigation and advisory work related to the department performed during FY 2021-2022; and knowledge obtained through information sharing with our staff from management, staff, faculty, and others.

⁴ Association of College and University Auditors Risk Dictionary: <https://acua.org/>



APPENDIX B – RISK ASSESSMENT INTERVIEWS & FOCUS GROUPS

Senior Leadership Team			
	Name	Title	Interview Date
1	Linda Barge-Miles	Chief of Staff/Board Liaison	April 29, 2022
2	Kelly McMurray	VP, Strategic Planning, Analysis and Institutional Effectiveness	May 11, 2022
3	Rica Calhoun	Chief Compliance and Ethics Officer	May 3, 2022
4	William Hudson	VP, Student Affairs	May 2, 2022
5	Erick Akins	Title III Director	April 28, 2022
6	Danielle McBeth	Government Relations Officer	May 2, 2022
7	Rebecca Brown	Interim VP, Finance and Administration/CFO	May 9, 2022
8	Larry Robinson	President	May 11, 2022
9	Denise Wallace	VP, Legal Affairs/General Counsel	April 25, 2022
10	Charles Weatherford	VP, Research	April 27, 2022
11	Michael Smith	VP of Athletics/AD	May 17, 2022
12	Robert Seniors	VP Information Technology Services/CIO	May 2, 2022
Board of Trustees			
	Name	Title	Interview Date
1	Ann Marie Cavazos	Faculty Senate President	May 5, 2022
Middle Management			
	Name	Title	Interview Date
1	Mattie Hood	Operational Effectiveness & Procurement Services Director	April 28, 2022
2	Sandi Smith-Anderson	Chief of Staff for Finance and Administration, AVP for Human Resources	April 27, 2022
3	Lisa Stewart	Financial Aid Director	May 11, 2022
4	Terrance Calloway	Chief of Police	April 28, 2022



DISTRIBUTION

Responsible Manager:

Larry Robinson, Ph.D., President

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 - Ann Marie Cavazos, FAMU Faculty Senate President
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 - Craig Reed, FAMU Audit and Compliance Committee Chair
 - Kenward Stone
 - Nicole Washington
- FAMU Senior Leadership Team
 - Larry Robinson, Ph.D., President
 - Dr. Maurice Edington, Provost and Vice President, Academic Affairs
 - Linda F. Barge-Miles, Chief of Staff
 - Dr. Kelly McMurray, Associate Vice President, Strategic Planning, Analysis and Institutional Effectiveness
 - Rica Calhoun, Chief External Compliance & Ethics Officer
 - Dr. Kyle Eidahl, Faculty Senate Representative
 - Dr. Shawnta Friday-Stroud, Vice President, University Advancement/ Executive Director, FAMU Foundation
 - Cynthia Henry, Executive Assistant
 - Dr. William E. Hudson, Vice President, Student Affairs
 - Carmen Cummings Martin, Assistant VP, Alumni Affairs/University Advancement
 - Dr. Tiffany Ardley, Faculty Senate Representative
 - Robert Seniors, VP, Information Technology Services/CIO
 - Denise Wallace, Vice President, Legal Affairs and General Counsel
 - Charles Weatherford, Vice President, Research
 - Danielle McBeth, Director, Government Relations
 - Michael Smith, Interim Vice President/Director of Athletics
 - Keith Miles, Director, Communications, Marketing, and Media Relations
 - W. Rebecca Brown, Interim CFO/Vice President, Finance and Administration
 - Dr. Eric Akins, Director, Title III Programs

External Distribution:

Julie Leftheris, Inspector General and Director of Compliance, Board of Governors



PROJECT TEAM

Engagement was conducted by



Deidre Melton, MBA, CFE, CIA, CISA, CISM, CDPSE, CRISC, CRMA
Associate Vice President for Audit and Chief Risk Officer

Engagement was approved, and distributed by:



Joseph K. Maleszewski, MBA, CIA, CGAP, CISA, CIG, CIGA, CIGI, CCEP,
CCA, CFE
Vice President for Audit and Chief Audit Executive

STATEMENT OF ACCORDANCE

The Division of Audit's mission is to enhance and protect the value of FAMU and its stakeholders by providing excellence in risk-based and objective assurance, advice, and insight through the promotion of accountability, integrity, and efficiency.

We conducted this risk assessment in accordance with the International Standards for the Professional Practice of Internal Auditing. Those standards require we plan and conduct a risk assessment to use as a basis for the development of the audit work plan aligned with university goals. We believe the evidence obtained provides a reasonable basis for our risk assessment.

Please address inquiries regarding this report to the Division of Audit at (850) 412-5479.

<https://www.famu.edu/administration/audit/>