

1 **FLORIDA GULF COAST UNIVERSITY BOARD OF TRUSTEES**

2  
3 **AUDIT AND COMPLIANCE COMMITTEE MEETING**

4  
5 **Monday, December 3, 2018** **10 a.m.**

6  
7 **EDWARDS HALL, ROOM #309**  
8 **Florida Gulf Coast University**  
9

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10 Minutes

11  
12 **Members:**

13 *Present:* Trustee Joseph Fogg III – Chair; Trustee Leo Montgomery; and Trustee  
14 Stephen Smith.

15  
16 *Not Present:* Trustee Darleen Cors (Excused Absence).  
17

18 **Others:**

19 *Staff:* President Michael Martin; Provost and Vice President for Academic Affairs James  
20 Llorens; Vice President for Administrative Services and Finance, and Executive Director  
21 of FGCU Financing Corporation Steve Magiera; Vice President for University  
22 Advancement, and Executive Director of FGCU Foundation Chris Simoneau; Vice  
23 President and General Counsel Vee Leonard; Vice President for Student Success &  
24 Enrollment Management Mitchell Cordova; Director of Internal Audit Bill Foster; Director  
25 of Equity, Ethics and Compliance, and Title IX Coordinator Precious Gunter, Director of  
26 Operations Tiffany Reynolds; Assistant Director of Board Operations Tiffany Jackson  
27 Tramontozzi; Project Manager Melissa Pind; and Executive Assistant to the Vice  
28 President and Chief of Staff Bruna Ugolotti.  
29  
30

31 **Item 1: Call to Order, Roll Call, and Opening Remarks**

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32 Chair Joseph Fogg called the meeting to order at 10 a.m. He welcomed all members  
33 and said the meeting had been duly noticed. He requested Vice President and General  
34 Counsel Vee Leonard call the roll. Roll call was taken with three of four Committee  
35 members present, thus meeting quorum requirements. Trustee Darleen Cors was  
36 granted an excused absence.  
37  
38

39 **Item 2: Consent Agenda (See Tab #1)**

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40 Chair Fogg stated there was one item on the Consent Agenda, the Minutes of the  
41 September 11, 2018 Meeting.  
42

43 Trustee Stephen Smith made a motion to approve the Consent Agenda. Trustee Leo  
44 Montgomery seconded the motion. There was no public comment or Committee  
45 discussion. The vote was 3-0 in favor of the motion.

46 **Item 3: Action Items** (See Tabs #2-6)

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47 Chair Fogg stated there were five action items and one information item. He asked  
48 Director of Internal Audit Bill Foster and Director of Equity, Ethics and Compliance, and  
49 Title IX Coordinator Precious Gunter to present these items.

50

51 **International Travel: Outgoing Students and Faculty Audit (TAB #2)**

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52 Director of Internal Audit Bill Foster reported this was a limited scope audit of  
53 international travel (outgoing students and faculty) managed by Academic Affairs and  
54 Student Success & Enrollment Management for programs offered during the Spring,  
55 Summer and Fall 2017 semesters. He stated the evaluated programs, from various  
56 offices, were conducted in general compliance with applicable laws, rules and  
57 regulations, as well as University policies and procedures.

58

59 Mr. Foster explained international travel took place through different types of programs,  
60 such as: Faculty Led Study Abroad (FLSA), internships, non-credit volunteer and work  
61 experiences abroad, exchange programs, and trips associated with registered student  
62 organizations (RSOs). He noted, depending on the type of program, different Florida  
63 Gulf Coast University (FGCU) departments, offices or colleges provided oversight while  
64 the International Services Office (ISO) served as a central hub for international travel  
65 information and assisted students and other departments with orientation training for  
66 programs that ISO did not directly manage. He said export/import control regulations  
67 were reviewed in the context of international travel, as well as Federal regulations which  
68 could restrict travel abroad and currency exchange rates. He noted the review did not  
69 include programs where international students attended FGCU, nor Athletics, due to  
70 NCAA guidelines.

71

72 Mr. Foster reported the objectives were to determine whether there were documented  
73 policies and procedures to maintain the security of students and faculty abroad; to  
74 determine whether the impact of import/export controls had been addressed with  
75 policies and procedures, monitoring compliance, and the existence of a training and  
76 awareness program; to determine whether there were policies and procedures that  
77 required documentation of exchange rates which ensured travelers were trained  
78 regarding such requirements; and to determine whether study abroad programs were  
79 monitored for Federal regulations which restricted study abroad.

80

81 Mr. Foster listed the observations and recommendations under *Objective A*. He said  
82 under the first item *International Services Office: Record Keeping*, crisis management  
83 training attendance records for three faculty leaders with copies of signed waivers and  
84 release agreements for 15 students were requested from the International Services  
85 Office for three Faculty Lead Study Abroad (FLSA) programs, as well as pre-departure  
86 orientation training records for all participants. He reported it was discovered that  
87 although pre-departure sessions were provided, attendance records were not  
88 maintained for either faculty or students; additionally, copies of the signed waiver and  
89 release agreements could not be located for three of the 15 students. He stated it was  
90 recommended the International Services Office (ISO) enhance its procedures to  
91 document attendance at required trainings and ensure that signed waiver and release

92 agreements were properly retained for all participants. He reported management  
93 agreed with the recommendation and indicated the critical importance of documenting  
94 student and faculty leader participation in Pre-departure Orientations was noted and  
95 would be addressed by continuing to provide these sessions, in person or on-line, and  
96 ensuring that participant attendance and completion of training was recorded via  
97 participant signature.

98  
99 Mr. Foster stated the second item was *International Services Office, University-Wide*  
100 *Policy or General Guidelines for International Travel*. He reported travel abroad  
101 activities which involved students and faculty not managed by the International Services  
102 Office, but sponsored by FGCU, such as performance tours, internships, etc., were  
103 identified. He reported the departments which managed these types of international  
104 activities informally knew to contact ISO for training and insurance, but failed to cover  
105 additional core areas that should have been addressed prior to travel. He indicated the  
106 responsibility for developing University-wide formal guidelines which covered best  
107 practices and attributes of international travel should be assigned to the International  
108 Services Office with guidance from the Office of the General Counsel. Additionally, he  
109 said these guidelines should be communicated to all persons and entities involved in  
110 international travel. He reported management recognized the need for University-wide  
111 formal guidelines for international travel and efforts were underway to pursue the  
112 implementation of best practices, including development of institutional policy with  
113 guidance from the Office of General Counsel.

114  
115 Mr. Foster stated the third item was *Lutgert College of Business (LCOB) Lack of Waiver*  
116 *of Liability*. He explained the LCOB did not require outgoing exchange students to sign  
117 a waiver of liability. He stated it was recommended that the LCOB exchange program  
118 personnel work collaboratively with the Office of the General Counsel to identify the  
119 appropriate waiver of liability to be completed by all exchange program participants. He  
120 reported management agreed with the observation and recommendation.

121  
122 Mr. Foster stated the fourth item was *Registered Student Organization: No Agreement*  
123 *with Sponsoring Third Party*. He explained the selected Registered Student  
124 Organization (RSO) which sent volunteer students abroad each year to participate in  
125 health and development programs did not have a signed written agreement with the  
126 sponsoring third party organization. He stated it was recommended the Office of  
127 Student Involvement ensured RSO agreements with third party organizations were  
128 approved and signed off by both parties, with copies maintained and available for  
129 review. He explained the University was not legally responsible for these agreements.  
130 Campus Life provided general oversight, but it was the responsibility of the RSO to  
131 maintain the necessary documentation for their activities. He stated an agreement was  
132 signed between the president of the RSO and the third party on May 14, 2018 which  
133 automatically renewed for one year periods unless terminated by either party before  
134 expiration. He stated management responded by indicating although the RSO was not  
135 a legal entity of the University, the Office of Student Involvement provided guidance to  
136 the RSO regarding travel pursuits. In order to ensure obtainment of appropriate  
137 documentation from the National Organization or affiliated entity that the RSO was

138 traveling with, (if applicable), the Office of Student Involvement would add an item to the  
139 administrative travel checklist which would secure the document (as applicable) three  
140 months prior to the travel date. If the document was not secured by that date, travel  
141 would not be approved by the Office of Student Involvement.

142  
143 Mr. Foster stated the fifth item was *Internships & Co-Operative Programs Office:*  
144 *Policies and Procedures Enhancement*. He stated the total number of international  
145 internships managed by the Internships & Co-Operative Programs Office (ICP) for fiscal  
146 year 2017 could not be supported; additionally, international internships procedures  
147 obtained from ICP were inadequate as the procedures did not address all critical  
148 aspects of international travel. He stated to enhance the effectiveness of its operations  
149 and accountability for international internships, ICP should develop comprehensive,  
150 written procedures, and maintain accurate records for international internships. He  
151 reported management believed the report accurate and indicated development of  
152 comprehensive, written procedures for international internships and maintaining  
153 accurate records would be included in the Job Duties for the new Associate Director of  
154 Internships & Co-Operative Programs.

155  
156 Mr. Foster stated the next item was *Office of Research and Graduate Studies (ORGS):*  
157 *Monitoring for Compliance and Training under Objective B*. He reported at the time of  
158 review, some items required by FGCU Policy 2.014, Export Control had not been fully  
159 implemented, such as conducting an Export Control Analysis and establishing  
160 appropriate training. He stated it was recommended the ORGS continued its efforts to  
161 monitor international travelers by conducting the export control analysis before travel  
162 was approved and it was recommended that the ORGS create awareness of these  
163 regulations through export control training. He stated the ORGS agreed with the  
164 recommendation and indicated introduction and training on export controls and  
165 international travel would begin in the Fall, along with additional training and written  
166 communications on export controls.

167  
168 Chair Fogg stated he did not realize there was such a large volume of international  
169 travel being conducted, nor that there were important documentation requirements. He  
170 stated he appreciated Mr. Foster's presentation as it made him more aware of  
171 international traveling requirements.

172  
173 Trustee Montgomery agreed with Chair Fogg. He stated he had the impression the  
174 opportunities for improvement discussed were documentation or record keeping issues,  
175 rather than non-compliance issues. He asked if Mr. Foster would ascertain these  
176 issues were corrected.

177  
178 Mr. Foster responded that the departments mentioned were in the process of correcting  
179 the issues.

180  
181 Trustee S. Smith stated found Mr. Foster's report to be very interesting. He said he felt  
182 many items were housekeeping issues, and while the purpose of the audit was to  
183 ensure compliance, he noted some things were not being done properly. He

184 recommended encouraging the various departments to properly comply, as well as  
185 emphasizing the importance of compliance.

186  
187 President Martin reported that the Office of Internships & Co-Operative Programs had  
188 made several fundamental changes driven by personnel changes which he felt would  
189 bring greater centrality. He reported a campus-wide Globalization Initiative had been  
190 launched to bring these processes together into a single epicenter. He stated a  
191 partnership with the American Council on Education had been forged to enable FGCU  
192 to become more like other universities who were more experienced in this area. He  
193 stated over time many programs were “bolted on” rather than integrated in, and he felt  
194 this was in the bookkeeping issues. He said the University was moving away from this  
195 practice. He stated he felt Mr. Foster did an excellent job of highlighting the necessary  
196 changes which needed to be made.

197  
198 Trustee S. Smith stated in his experience organizations were great at adding more to  
199 do, and not so good at taking away things which no longer needed to be done. He  
200 indicated he hoped removal of tasks which were no longer needed was considered in  
201 this matter moving forward.

202  
203 President Martin agreed and said whatever was done, should be done a streamlined  
204 manner. He stated efforts were being made with this in mind.

205  
206 Chair Fogg called for a motion.

207  
208 Trustee S. Smith made a motion to accept the International Travel: Outgoing Students  
209 and Faculty Audit and to recommend it to the FGCU Board of Trustees. Trustee  
210 Montgomery seconded the motion. There was no public comment or Committee  
211 discussion. The vote was 3-0 in favor of the motion.

212  
213  
214 **Florida Gulf Coast University Financing Corporation, Inc. Independent Auditor's**  
215 **Report Fiscal Year Ended June 30, 2018 (TAB #3)**

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216 Mr. Foster stated each direct support organization of a state university was required to  
217 conduct an annual audit of its accounts and records by an independent certified public  
218 accountant in accordance with Section 1004.28(5) Florida Statutes. He stated FGCU  
219 Rule 6C-10-1.005(6), Florida Administrative Code (F.A.C.) required annual audit reports  
220 related to FGCU direct support organizations be submitted to the FGCU Board of  
221 Trustees. He reported the firm of Tuscan & Company, P.A. completed the audit report  
222 of the FGCU Financing Corporation for the fiscal year ended June 30, 2018 and the  
223 Corporation's Board of Directors approved the audit report at its October 22, 2018  
224 meeting. He stated on page 2 of the Auditor's Report was the Opinion which indicated  
225 the financial statements fairly represented the financial position of the Financing  
226 Corporation. He explained this was known as a clean opinion and the Finance and  
227 Accounting Department had made great efforts to achieve this clean opinion.  
228 Mr. Foster reported pages 4 through 9 referred to Management's Discussion and  
229 Analysis. He explained this was the section in which management described in reader

230 friendly terms what had occurred during the last Fiscal Year; it pointed out major  
231 transactions and presented comparative figures from the prior year. He stated page 10  
232 was the Statement of Net Position which used to be known as a Balance Sheet. He  
233 reported at year end the University had \$222.7 million dollars in total assets, \$197.3  
234 million in total liabilities and deferred inflows, and a net position, or residual equity, of  
235 \$25.4 million. He stated page 11 was the Statement of Revenues, Expenses and  
236 Changes in Net Position, formally known as an Income Statement. He reported the  
237 University had \$18.6 million in operating revenue, \$14.5 million in operating expenses,  
238 and \$3.9 million in non-operating expenses, arriving at a net increase in position of \$0.2  
239 million. He stated page 12 was the Statement of Cash Flows which showed the effects  
240 to cash from the financial transactions. He stated the net effect was a \$20,000 increase  
241 in cash and cash equivalents for the year. He stated pages 13 to 23 were Notes to the  
242 Financial Statements which contained a significant amount of information to explain the  
243 various line items in the financial statements. He explained compared to Management  
244 Discussion and Analysis, these notes were not necessarily as reader friendly. He  
245 stated pages 24 and 25 were the Auditor's Report on Control and Compliance which  
246 related financial reporting and compliance with Government Auditing Standards. He  
247 reported there were no deficiencies in internal controls noted. He stated pages 26 and  
248 27 were the Auditor's Report to Management, with again no comments for the current or  
249 prior years.

250

251 Mr. Foster called attention to page 8, Factors Impacting Future Periods, which stated  
252 the Financing Corporation was not aware of any known facts, decisions, or conditions  
253 expected to have a significant effect on the financial position of operations during the  
254 year ending June 30, 2019. He noted the Financing Corporation's financial outlook for  
255 the future continued to be positive. He explained the level of variable rate (13.0  
256 percent) versus fixed rate (87.0 percent) debt was one of the key factors influencing the  
257 Financing Corporation activities. He stated there was also a schedule presenting the  
258 Occupancy Rate which, for the year under audit, was 97.58 percent; this was more than  
259 10 percent in excess of what was needed to maintain the current debt rating.

260

261 Chair Fogg stated Mr. Foster was the Committee's eyes and ears on this Audit as Mr.  
262 Foster attended the meetings of the Financing Corporation Audit Committee. Chair  
263 Fogg asked if there was anything else which Mr. Foster felt should be brought to the  
264 attention of the Committee. Mr. Foster responded there was nothing further to report.

265

266 Chair Fogg asked if there were any questions or discussion. Hearing none, he called  
267 for a motion.

268

269 Trustee Montgomery made a motion to accept the FGCU Financing Corporation  
270 Independent Auditor's Report and recommend it to the FGCU Board of Trustees.  
271 Trustee S. Smith seconded the motion. There was no public comment or Committee  
272 discussion. The vote was 3-0 in favor of the motion.

273

274

275 **Florida Gulf Coast University Foundation, Inc. Independent Auditor's Report**  
276 **Fiscal Year Ended June 30, 2018 (TAB #4)**

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277 Mr. Foster reported the Firm of Cherry Bekaert, LLP completed the audit report of the  
278 Foundation for the fiscal year ended June 30, 2018. He said the Foundation's Audit  
279 Committee approved the audit report at its November 2, 2018 meeting, the Foundation's  
280 Executive Committee approved the audit at its November 20, 2018 meeting, and it  
281 would be considered by the Foundation Board of Directors at its December 5, 2018  
282 meeting.

283  
284 Chair Fogg asked why the audit was being considered for approval by the Committee if  
285 the Foundation Board of Directors had not yet approved it. Vice President for University  
286 Advancement, and Executive Director of FGCU Foundation Chris Simoneau responded  
287 the Committee was considering the audit in anticipation of the Foundation Board's  
288 approval on Wednesday. Chair Fogg commented this was unusual. Mr. Foster agreed.  
289 Trustee Montgomery asked if the Executive Committee had approved the Audit. Mr.  
290 Foster responded in the affirmative. Chair Fogg indicated the motion for this item would  
291 be subject to the approval of the Foundation Board of Directors.

292  
293 Mr. Foster reviewed a summary of the key points in the Financial Audit of the Florida  
294 Gulf Coast University Foundation, Inc. He stated page 1 was the Opinion in which the  
295 auditors determined the financial statements fairly presented the financial position of the  
296 Foundation; this was known as a clean opinion. He stated pages 3 through 10,  
297 Management's Discussion and Analysis, was the section in which Management  
298 described in reader friendly terms what occurred in the last fiscal year; this section  
299 pointed out major transactions and presented comparative figures from the prior year.  
300 He stated page 11 was the Statement of Net Position which indicated at year end, there  
301 was \$131.5 million in total assets, \$1.6 million total liabilities and deferred inflows, and a  
302 net position, or residual equity, of \$129.9 million. He stated page 12 was the Statement  
303 of Revenues, Expenses and Changes in Net Position which was formerly known as an  
304 Income Statement. He reported for the year, there was \$11.6 million in operating  
305 revenue, \$16.1 million in operating expenses, and \$7.2 million in net non-operating  
306 revenue (primarily \$6.9 million in investment gains), and \$3.7 million in net contributions  
307 to endowments, arriving at a \$6.4 million increase in net position. He stated pages 13  
308 and 14 reflected the Statement of Cash Flows which showed the effects to cash from  
309 the financial transactions. He reported the net effect was a \$1.4 million decrease in cash  
310 and cash equivalents for the year. He stated pages 16 through 29 were Notes to the  
311 Financial Statements which contained a significant amount of information to explain the  
312 various line items in the financial statements. He noted compared to Management  
313 Discussion and Analysis, these notes were not necessarily as reader friendly. He  
314 stated pages 30 through 41 contained Supplementary Information which included  
315 additional required State schedules and provided a breakdown of the financial  
316 statements by account type. He stated on pages 42 and 43 the Auditor's Report on  
317 Internal Control and Compliance related financial reporting and compliance with  
318 Government Auditing Standards. He stated on pages 44 and 45 the Schedule of  
319 Findings and Responses indicated there was a deficiency in internal controls noted as a  
320 Material Weakness in Financial Reporting. He said the Foundation had taken an overly

321 conservative approach to valuing land held for investment, and in classifying  
322 unrestricted funds used to supplement restricted projects. He stated as noted in the  
323 Effect paragraph, these actions did not involve any loss, impairment, or overstatement  
324 of Foundation assets.

325  
326 Chair Fogg asked what the total size of the endowment was as of the end of the audit.  
327 Mr. Simoneau responded the total was \$91.9 million as of June 30, 2018 and  
328 approximately \$95 million or \$96 million to date. Chair Fogg asked if it was correct the  
329 total contributions last year were approximately \$10 million or \$11 million. Mr.  
330 Simoneau responded in the affirmative.

331  
332 Trustee Montgomery clarified the Foundation had not previously used this auditing firm  
333 before and asked why a new company had been hired. Mr. Simoneau responded the  
334 Audit Committee of the Foundation Board of Directors determined after 16 years with  
335 the previous firm it was time for a fresh look at the Financial Statements. Chair Fogg  
336 asked the name of the previous firm. Mr. Simoneau responded Clifton Larson Allen,  
337 LLP. Trustee Montgomery asked about the new auditing firm's performance. Mr.  
338 Simoneau responded there were transition issues, communications issues and timing  
339 issues which he attributed to being a "first-time relationship." Trustee Montgomery  
340 commented the items considered as material weakness were not very significant;  
341 however, because the items were judged by the new auditors to be an error it would  
342 then reflect as the correction of an error. He wondered if this result would raise an  
343 alarm with the Office of the Chancellor at the Board of Governors (BOG). Mr. Simoneau  
344 stated he understood the Inspector General would monitor FGCU to ensure it corrected  
345 the errors as needed.

346  
347 Chair Fogg asked if there were any further questions or discussion. Hearing none, he  
348 called for a motion.

349  
350 Trustee S. Smith made a motion to approve the FGCU Foundation Independent  
351 Auditor's Report subject to the final approval of the Foundation Board of Directors and  
352 recommend it to the FGCU Board of Trustees. Trustee Montgomery seconded the  
353 motion. There was no public comment or further Committee discussion. The vote was  
354 3-0 in favor of the motion.

355  
356 **Compliance Office Charter (TAB #5)**

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357 Director of Equity, Ethics and Compliance, and Title IX Coordinator Ms. Precious Gunter  
358 reported the Compliance Office Charter was a formal document which outlined the  
359 purpose, authority, mission, scope of work, and responsibilities of a compliance office;  
360 and provided for an appropriate governance structure, access to documents and  
361 personnel in order to carry out the duties and responsibilities of the office, and a  
362 periodic assessment of the Charter. She reported the Charter was approved at the  
363 June 13, 2017 meeting of the FGCU Board of Trustees, and this was the first revision.

364  
365 She explained the Committee had a red-lined version, as well as a clean version, of the  
366 updated Charter which outlined the merger of the Compliance Office with the Office of



367 Institutional Equity and Compliance, as well as some grammatical errors and concise  
368 restructuring of the document to ensure alignment with model charters within the State  
369 University System.

370  
371 Chair Fogg called for a motion.

372  
373 Trustee Montgomery made a motion to approve the revised Compliance Office Charter  
374 and recommend it to the FGCU Board of Trustees. Trustee S. Smith seconded the  
375 motion. Chair Fogg asked if there was any discussion.

376  
377 Trustee S. Smith stated he had a telephone conference call with Ms. Gunter and other  
378 staff members, during which he commented on several grammatical errors and areas  
379 where the language was confusing in the Charter document. Ms. Gunter stated the  
380 comments had been addressed and no material changes were necessary.

381  
382 Trustee Montgomery asked if the FGCU Code of Conduct was State required. Ms.  
383 Gunter responded in the affirmative; as part of BOG Regulation each University had to  
384 institute a compliance office, as well as a compliance and ethics program plan which  
385 included creation of a Code of Conduct.

386  
387 Chair Fogg stated he had recommended a checklist be developed regarding required  
388 deadlines and filing dates. He asked whether the checklist would be developed. Ms.  
389 Gunter responded in the affirmative; she was in the creation process. Chair Fogg  
390 requested the checklist, upon completion, be circulated to the Committee. Ms. Gunter  
391 indicated this would be done.

392  
393 Chair Fogg stated there was motion and asked if there was any public comment. There  
394 was no public comment or further Committee discussion. The vote was 3-0 in favor of  
395 the motion.

396  
397 **Audit and Compliance Committee Charter (TAB #6)**

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398 Ms. Gunter stated the updated Audit and Compliance Committee Charter identified the  
399 authority under which the Audit and Compliance Committee of the Florida Gulf Coast  
400 University Board of Trustees operated, as well as the composition, meeting protocol,  
401 and responsibilities of the Committee. She stated the Charter was approved at the June  
402 13, 2017 meeting of the FGCU Board of Trustees, and this was the first revision to the  
403 Charter.

404  
405 She stated the Committee had a red-lined version and a clean version. She indicated  
406 Trustee S. Smith's requested changes were included in the revision, as well as Chair  
407 Fogg's recommendations.

408  
409 Chair Fogg called for a motion.

410  
411 Trustee Montgomery made a motion to approve the revised Audit and Compliance  
412 Committee Charter and recommend it to the FGCU Board of Trustees. Trustee S. Smith

413 seconded the motion. There was no public comment or Committee discussion. The  
414 vote was 3-0 in favor of the motion.

415  
416

417 **Item 4: Information Item - Update on Board of Governors Construction Funding**  
418 **Certification and Audit**

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419 Mr. Foster reported on September 19, 2018 the Board of Governors (BOG) requested  
420 each university to review the funding sources for all University Capital Projects  
421 approved by the Board of Trustees from July 1, 2008 to the present. He stated projects  
422 approved prior to July 1, 2008 which had a cost adjustment after this date were also to  
423 be included for review. He stated, per the Board of Governors' instructions, projects  
424 over \$2 million, or projects which added 10,000 gross square feet, were listed and  
425 reviewed; remodeling, repair, and renovations were excluded. He stated there were 19  
426 projects in total and a certification was signed and delivered in a timely manner. He  
427 stated the Board of Governors also asked the Florida State University Procurement  
428 Office to prepare a Request for Quotation (RFQ) which would involve a firm sending out  
429 a survey, to the twelve institutions within the State University System (SUS), related to  
430 capital project control. He stated the firm was not required to be a Certified Public  
431 Accounting (CPA) firm, but could be a CPA firm, a consulting firm or a combined firm.  
432 He reported as of November 28, 2018 the RFQ had not yet been issued. He stated at  
433 this time he did not know if the survey included an audit or not.

434  
435

436 **Item 5: Old Business**

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437 There was no old business for discussion.

438  
439

440 **Item 6: New Business**

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441 There was no new business for discussion.

442  
443

444 **Item 7: Chair's Closing Remarks & Meeting Adjournment**

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445 Chair Fogg stated the items voted on today would be recommended for final approval to  
446 the full Board at its meeting on January 8, 2019.

447

448 Chair Fogg adjourned the meeting at 10:36 a.m.

449  
450

451

452 Minutes prepared by Transcription Experts, and reviewed by Tiffany Jackson, FGCU  
453 Assistant Director of Board Operations.

454

455 Agenda Items:

456 A. See Tabs #1 – 6

457 a. [https://www2.fgcu.edu/Trustees/AgendaFile/2018/12-3-](https://www2.fgcu.edu/Trustees/AgendaFile/2018/12-3-2018/FGCUACCMTG-AGENDAPACKET-12-3-18.pdf)  
458 [2018/FGCUACCMTG-AGENDAPACKET-12-3-18.pdf](https://www2.fgcu.edu/Trustees/AgendaFile/2018/12-3-2018/FGCUACCMTG-AGENDAPACKET-12-3-18.pdf)

- 459 Attachment:
- 460 A. Record of Votes

<b>Record of Votes Audit and Compliance Committee DATE: <u>12/3/2018</u></b>							
		Consent Agenda (Tab #1) 1- Smith 2- Montgomery	International Travel Audit (Tab #2) 1- Smith 2 - Montgomery	Florida Gulf Coast University Financing Corporation, Inc. Independent Auditor's Report Fiscal Year Ended June 30, 2018 (Tab #3) 1- Montgomery 2 - Smith	Florida Gulf Coast University Foundation, Inc. Independent Auditor's Report Fiscal Year Ended June 30, 2018 (Tab #4) 1- Smith 2- Montgomery	Compliance Office Charter (Tab #5) 1- Montgomery 2- Smith	Audit and Compliance Committee Charter (Tab #6) 1- Montgomery 2- Smith
	<b>TRUSTEES</b>	<b>Yes/No</b>	<b>Yes/No</b>	<b>Yes/No</b>	<b>Yes/No</b>	<b>Yes/No</b>	<b>Yes/No</b>
1	Trustee Darleen Cors (excused absence)						
	Trustee Leo Montgomery	Yes	Yes	Yes	Yes	Yes	Yes
2	Trustee Stephen Smith	Yes	Yes	Yes	Yes	Yes	Yes
4	Trustee Joseph Fogg	Yes	Yes	Yes	Yes	Yes	Yes