1. **Call to Order**

Chair Karp called the meeting to order at 10:02a.m. over a Zoom conference call. Roll call confirmed that a quorum was present. The Public Notice of the meeting was confirmed by Alexander G. Tzoumas.

**Committee Members in Attendance:**

Lance Karp, Chair

Mark Bauerlein

Ron Christaldi

Matthew Spalding

Debra Jenks, Ex Officio

**Committee Members Not in Attendance:**

None

**Other Board of Trustees in Attendance:**

Olivia Mikkelsen

Patrick McDonald

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

**Participating Board of Governors Staff:** None

1. **Consideration of Draft Minutes of the September 30, 2024 Meeting**
	1. **Committee Action**: The September 30, 2024 Audit and Compliance Committee meeting minutes were submitted for approval. Motion to approve by Trustee Christaldi and second by Trustee Spalding. Motion was unanimously approved.

1. **Annual Performance Funding Metrics Audit Report**
	1. **Committee Action:** Reviewed and accepted the use of the annual data integrity audit, as performed by the independent accounting firm Mauldin and Jenkins CPAs and Advisors, to verify the data submitted for implementing the Performance-based Funding model complies with the data definitions established by the Board of Governors. Motion to approve by Trustee Spalding and second by Trustee Bauerlein. Motion was unanimously approved.
2. **Enterprise Risk Management Program Update**
	1. **Information Item:** The CAEreviewed the consolidated worksheet showing strategic business objective risk ratings and the Business Continuity Risk Evaluation Form showing a risk rating improvement.

1. **Review Results of the Driver and Vehicle Information Database (DAVID) Audit**
	1. **Information Item:** The CAE reviewed the results of the annual DAVID audit as required by the Florida Department of Highway Safety and Motor Vehicles.
2. **Review Accounts Payable Vendor Audit Report**
	1. **Information Item:** The CAE reviewed the results of the Office of Internal Audit and Compliance audit of university vendors.
3. **Review of New College Foundation Annual Financial Statements Audit**
	1. **Information Item:** The CAE reviewed the fiscal year 2023-24 Financial Statements for the New College Foundation as audited by Mauldin & Jenkins. The CAE noted the unrestricted funds balance was now positive, and the Foundation Board of Directors had approved a new investment management firm.
4. **Review the Payroll Timesheet Approval and Remote Work Control Evaluation**
	1. **Information Item:** The CAE reviewed the results of the evaluation of payroll timesheet and remote work approval controls. Trustee Beuerlein inquired as to the nature of the illicit attacks being made to impersonate vendors in an attempt to divert legitimate vendor payments.
5. **Review Post Tenure Review Audit Report Follow-up on Management Responses**
	1. **Information Item:** The CAE updated the Committee on the status of Post Tenure Review Audit Findings and management’s remediation efforts. Trustee Beuerlein requested the Provost provide the Board of Trustees with an update on the progress being made to complete the past due Post Tenure reviews and establish quantifiable review metrics.
6. **Board of Governor’s Office of Inspector General and Director of Compliance Report on Foreign Gift Reporting Compliance**
	1. **Information Item:** The CAE reviewed the results of the Office of Inspector General’s review of the university’s compliance with the Florida Statute 1010.25, Foreign Gifts Reporting.
7. **Update on Efforts to Comply with Florida Statute 288.860 Foreign Countries of Concern**
	1. **Information Item:** The CAE discussed a memo sent to faculty and staff on compliance with the Florida Statute and Board of Governors regulation on Foreign Countries of Concern and Foreign Influence.
8. **Update on Family Educational Rights and Privacy Act (FERPA) Training**
	1. **Information Item:** The CAE reviewed the FERPA training provided to faculty and staff.
9. **Review Drug-Free Schools and Campuses Regulations (EDGAR) Biennial Review**
	1. **Information Item:** The CAE reviewed the Counseling & Wellness Services biennial certification of the university’s adoption and implementation of programs to prevent the abuse of alcohol and use or distribution of illicit drugs by NCF students and/or employees.
10. **Annual Compliance Partner Reporting**
	1. **Information Item:** The CAE noted twelve of thirteen university departments had provided their Annual Compliance Reports. The CAE was still working with the Provosts Office to complete the fiscal year 2023-2024 report.

**Other Business** – None

**Adjournment at 10:48am**