



Item: AF: A M

AUDIT AND FINANCE COMMITTEE

Wednesday, February 25, 2009

**SUBJECT: ROLL CALL AND APPROVAL OF MINUTES FOR THE OCTOBER 22, 2008
BOT AUDIT AND FINANCE COMMITTEE MEETING.**

PROPOSED COMMITTEE ACTION

Initiate roll call to document member participation to ensure appropriate quorum numbers are achieved and to approve the minutes of the



University wide Academic Enhancement; Establishing an Academic Enhancement Endowment; and Rewarding Faculty and Staff Contributions to Florida Atlantic University's Mission.

In reference to the last component of the expenditure plan, Rewarding Faculty and Staff Contributions to Florida Atlantic University's Mission, approval is requested to provide all eligible personnel a salary increase of one percent, effective November 1, 2008, as well as a one time non recurring lump sum bonus of

~~SEE 1.9802349231E+11/1f0627eBd16072C9701D31007011a0,33101d37711d0231/T1d052ooB1Tf01Tf.oil/C201Tf0Tc3.59~~

- The agreement that all faculty and staff deserve higher salary increases, but of the need for Board members to be fiscally responsible to the University and that to put anything above one percent at this time fails that commitment.

Chair Blosser then reiterated the motion currently on the floor. With no further discussion, voting commenced and with unanimous approval the motion passed.

AF: I 1a. Review / T1.12.2011 C211Tf0Tc1.5830Td0231percentTC/Pfd02311njwT01Tf0.0015d1.30Tdf026men21u

AF: I 3. Review of the First Quarter Status of Florida Atlantic University's 2008 2009 Operating

Auxiliary 190705/S21TFC0870Hd028153/C21109/TF01T61050011 university that are required to operate on a self sustaining basis, i.e., food services, housing, bookstore, telecommunications, traffic and parking, etc. A review of budget information through September followed.

Dr. Jessell remarked that, as

Student Financial Aid and Grants and Contracts ended with expenditures higher than revenues at year end. For Student Financial Aid the issue is explained by timing; Grants and Contracts had prior year Centers of Excellence funding not utilized