



**DRAFT MINUTES**  
**AUDIT AND FINANCE COMMITTEE**  
**Wednesday, October 21, 2009**

**AF: A M: Roll Call and Approval of Minutes of the June 10, 2009 and June 17, 2009 Board of Trustees Audit and Finance Committee and the July 22, 2009 Joint Audit and Finance/Strategic Planning meetings.**

Mr. Bob Stilley, Chair of the Audit and Finance Committee, and Dr. Tim Lenz and Ms. Tiffany Weimar.

The meeting included: Mr. Anthony Barbar.

Officials participated: Dr. John Pritchett, Interim President; Dr. Diane Crudele, Interim Senior Vice President for Financial Affairs; Dr. Dennis Crudele, Interim Senior Vice President for Financial Affairs; Dr. Norman Kaufman, Associate Vice President for Student Affairs; Dr. Norman Kaufman, Associate Vice President for Student Affairs; Dr. Norman Kaufman, Associate Vice President for Student Affairs; Dr. Norman Kaufman, Associate Vice President for Student Affairs; and Mr. David Kian, Senior Vice President for General Counsel.

On June 10, 2009, June 17, 2009 and June 24, 2009 minutes, a motion was made to approve the minutes without change or correction. No discussion or further comment was necessary. **Motion passed unanimously.**

**Approval of Amendment to Florida Atlantic University's 2009 10**

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**Regulation 8.001: Tuition, Fee Schedule and Percentage of Cost.**

Mr. Crudele reminded hour. The error was corrected prior to affecting any student.

This amendment is required to maintain compliance with Legislative and Board of Trustees established increases in student tuition and fees for academic year 2009 10 and has been appropriately noticed publicly. Presentation for approval to the Board of Governors will follow upon BOT approval.

A motion was made and seconded to recommend approval to the Board of Trustees of the amendment to Florida Atlantic University's 2009 10 Regulation 8.001: Tuition, Fee Schedule and Percentage of Cost. No discussion or further comment followed. **The motion passed unanimously.**

**AF: A 2. Request for Approval of Amendment to Florida Atlantic University Regulation 6.008: Purchasing.**

Mr. Crudele advised that pursuant to its constitutional authority the BOG has modified procedures governing purchasing in BOG Regulations, Chapter 18. To remain in compliance, FAU is required to amend its Purchasing Regulation 6.008 in accordingly. The substantive changes within include raising the competitive solicitation threshold from \$50,000 to \$75,000 and adding bid protest procedures in accordance with BOG Regulation 18.002. Members were informed that currently used bid protest procedures fall under the Administrative Procedures Act, Chapter 120.

A motion was made and seconded to recommend approval to the Board of Trustees of the amendment to Florida Atlantic University's Regulation 6.008: Purchasing.

Discussion followed on implications of these changes and Mr. Crudele advised that competitive bid procedures remain in 1

the concerns mentioned and advised that university staff/advisers, SGA personnel and associated student organization staff have been advised that

in a timely manner and instituting a long term utilization plan for the adopted textbooks which will build inventory to ensure availability and lower costs. To that end, several steps have been and will be implemented to increase compliance and actually enhance lowering costs to students. Email notifications and flyers are being disseminated to faculty on the adoption deadline requirements, buyback information, publisher information and book pricing, and options in reusing of remaining stock. Effective Summer 2010, a mandatory on line adoption form will be instituted and within that form any orders for custom/bundled materials will require additional review and approval by the Provost's office. Additionally, data on courses without textbooks and orders being placed with alternate sources are being gathered to set straight currently skewed adoption rate data.



reductions should state revenues decline. The next Estimating Conference is scheduled for November and another update will be provided at that time.

**Student Financial Aid.** This budget includes the amendment approved earlier in this meeting which reduced the undergraduate out of state per credit hour financial aid fee from \$25.87 by \$0.27 to \$25.60. This budget also includes some stimulus funding. Expenditures are higher than prior year at 49.6 percent compared to 39 percent. Generally expenditures run approximately 40 percent for Fall and Spring and 20 percent in Summer, so an increase in budget authority may be needed in the future.

**Grants and Contracts.** Expenditures are slightly higher than revenues but are comparable to prior year. Members 1 Generally ~~slightly~~

some of the damage caused by Hurricane Wilma. The Athletics Local budget balanced with the loan advance as previously noted. Within Student Government Student Activities and the Concessions budget, revenues were higher and expenditures

**Across the board compensation.** Salary constraints are causing a loss in the competitive edge in hiring and keeping personnel, sometimes including