

**Florida Agricultural and Mechanical University
Board of Trustees**



**Audit & Compliance Committee Meeting
Chair White
Thursday, December 4, 2025
10:30 a.m.**

Committee Minutes

Committee Members: Michael White, Chair; Emery A. Gainey, Vice Chair; John Crossman; Natlie G. Giggers; Craig Reed

Chair White called the meeting to order early as the previous meetings ended early. The roll was called. A quorum was not established. Chair White recognized one action times – consideration of approval for the prior meeting minutes.

ACTION ITEMS

Minutes – The first action item was consideration of approval for the September 17, 2025, meeting minutes. Draft minutes were included in the materials. Chair White asked for a motion to approve the meeting minutes. The minutes were moved by Trustee Gainey and seconded by Trustee Reed. The motion carried and the September 17, 2025, meeting minutes were approved.

Chair White then moved on to information items.

INFORMATIONAL ITEMS

Chief Compliance and Ethics Officer Calhoun highlighted the November “Compliance in Balance” workshop which reached over 1,000 employees as well as other activities including the “Breathe and Paws” kickoff. She then reviewed information related to investigations and hotline. Finally, she highlighted compliance risks and guidance provided by her Office.

As there were no questions, Chair White moved on to Enterprise Risk Management informational items.

Chief Risk Officer Deidre Melton first provided a review of the current status of corrective actions taken by management in response to the Florida Department of Financial Services (FDFS), 2024 Risk Management Program Evaluation. She emphasized that the FDFS will return in January 2026 to validate the completion of corrective actions including the final item of corrective action which was taken up during the Budget, Finance, and Facilities Committee early in the morning – Approval of the University Motor Pool Policy. CRO Melton then provided an internal controls update highlighting:

- 1. Financial Aid & Student Accounts (Compliance, Accuracy, and Timeliness):** Process standardization, Timeliness of Awards, Reconciliation and Verification Controls, Communication Processes, Cross-Unit Coordination
- 2. Procurement & Contract Management (Vendor Risk, Spend Transparency, and Policy Adherence):** Contract Management Procedures, Policy Adherence and Approvals, Purchasing and Contracting Cycle Times, Vendor Performance Expectations and Monitoring
- 3. Student Success Operational Controls (Advising, Registration):** Standardized Processes and Documentation, Timeliness and Workflow Controls, Communication Protocols, Cross-Unit Coordination, Service Quality

Next, CRO Melton highlighted key elevated risk areas requiring management attention including leadership stability, Workday transition, financial stability, Athletics, and AI governance. Finally, CRO Melton highlighted the upcoming February 3-4, 2026 SUS ERM Consortium.

Chair Gibbons emphasized the internal controls areas noting that Financial Aid & Student Accounts is a more tactical area that can be addressed in the next 30-90 days, while Student Success Operational Controls will require sustained attention. Regarding the risks associated with interim leadership, Chair Gibbons emphasized the need for robust advertisements requiring needed skills for these positions to ensure we get the best talent.

Trustee Harper emphasized the relationship between stable leadership and philanthropic giving. Trustee Reed inquired what happens next with the noted areas of risk. In response, Chair White emphasized the need for the President to track and report on plans to mitigate identified risks. He emphasized that these reports identify risks but responsibility for addressing risks fall with the President and her management team. He suggested that such identified risks should result in discussion of these in the appropriate board committees.

Chair Gibbons indicated the need for a deep dive into job descriptions and associated credentials. He also noted the need for timely investigations and noted this as a resourcing issue.

Chair White then recognized VP Maleszewski to present informational items. VP Maleszewski and Audit Director Wright presented items including:

- I. Internal and external audit update;
- II. Investigations update; and
- III. Division of Audit updates.

VP Maleszewski highlighted Emergency Management and Communications for completion of a Crisis Communication plan. He then summarized awareness activities for cybersecurity and fraud.

Chair White complemented the ARCC team as well as Interim CFO Murry for enhanced communications and collaborations.

Chair White adjourned the meeting as there was no further business.