



USF Board of Trustees Audit & Compliance Committee
NOTES
November 16, 2023
Microsoft Teams Virtual Meeting

I. Call to Order and Comments

The meeting of the Audit & Compliance Committee was called to order by Chair Sandra Callahan. Chair Callahan asked Kiara Gayle to call roll. Ms. Gayle called roll with the following committee members present: Sandra Callahan, Oscar Horton, Lauran Monbarren. A quorum was established.

II. Public Comments Subject to USF Procedure

No requests for public comments were received.

III. New Business Action Items

a. Approval of August 8, 2023, Meeting Notes

Upon request and receiving no changes to the meeting notes, Chair Callahan requested a motion for approval. Trustee Horton made the motion which was seconded by Chair Callahan and the August 8 meeting notes were unanimously approved as written.

b. Office of Internal Audit FY24 Work Plan Revisions

Virginia Kalil, Chief Internal Auditor, presented information item III (b): Office of Internal Audit FY24 Work Plan Revisions. Ms. Kalil has the responsibility to periodically review the work plan and make adjustments as necessary. Those adjustments would be in response to any changes in strategies or risk or in response to any changes in resources. Due to Board of Governors regulations, emerging risks, and resource limitations, adjustments need to be made. Those adjustments include moving hours to new projects, incorporating some supplemental audit services, as well as removing some hours due to vacant positions. Specifically, additions include a Post-Tenure Faculty Review as well as Procurement Card (PCard) program reviews, as well as four PCard programs administered by our Direct Support Organizations. Deferrals include Decentralized HR Controls, USF Health Research, College of Nursing, and

Degree Certification.

Chair Callahan requested a motion to approve the revisions as presented. Trustee

