



## BOARD OF TRUSTEES

# Governance, Audit, and Compliance Committee **DRAFT** Meeting Minutes

September 18, 2025  
1:00 P – 2:15 P

Florida Polytechnic University  
Virtual via Microsoft Teams

### I. Call to Order

Committee Chair Ilya Shapiro called the Governance, Audit, & Compliance Committee meeting to order at 1:00 p.m.

### II. Roll Call

Sherri Pavlik called the roll: Committee Chair Ilya Shapiro, Committee Vice Chair Sidney Theis, Trustee Patrick Hagen, and Trustee Jesse Panuccio were present (Quorum)

Committee members not present: N/A

Other Trustees present: Board Chair Beth Kigel, Trustee Colby Manrodt, and Trustee Eliot Peace

Staff Present: President Devin Stephenson, David Blanton, Provost Brad Thiessen, Bryan Brooks, Dr. Tanner McKnight, Kelli Stargel, David Fugett, Melaine Schmiz, Sherri Pavlik, and Kristen Wharton

### III. Public Comment

There were no requests received for public comment.

### IV. Approval of the May 28, 2025, Minutes

**Trustee Patrick Hagen made a motion to approve the Governance, Audit, and Compliance Committee meeting minutes for May 28, 2025. Trustee Jesse Panuccio seconded the motion; a vote was taken, and the motion passed unanimously.**

### V. Approval of the Revised 2024-2026 Governance, Audit, and Compliance Committee Charter

Committee Chair Shapiro reported that the charter was updated to clarify roles, enhance transparency, and standardize operations by adding sections on committee composition, meeting structure, reporting requirements, and charter review.

**Trustee Jesse Panuccio made a motion to approve the revised Governance, Audit, and Compliance Committee Charter. Trustee Patrick Hagen seconded the motion; a vote was taken, and the motion passed unanimously.**

VI. 2024-2026 Governance, Audit, and Compliance Committee Work Plan

Committee Chair Shapiro reviewed the Governance, Audit, and Compliance Committee Work Plan. There was no discussion on this item.

VII. Audit and Compliance

A. Audit and Compliance Update

David Blanton, Chief Compliance Officer and Chief Audit Officer, provided the Committee with an update on external and internal audits as noted below.

External Audit Reports included:

1. Bright Futures and Florida Student Assistance Grants – in progress
2. Financial Audit FYE25 – begins at the end of the year, released by 3/31/26
3. Foundation Financial FYE25 – in progress
4. Operational Audit – begins early 2026

Internal Audit Reports included:

1. Annual Report FYE 25 - completed
2. Risk Assessment/Audit Plan FYE 26 - completed
3. Compliance & Ethics Program Plan FYE 26 - completed
4. IT Controls Follow-up -in progress
5. Textbook Adoptions Compliance Review FY 25 – in progress
6. PFB Audit – in progress

B. University Annual Report FYE25

Blanton presented the internal UAC Annual Report for FYE 25, highlighting six completed audit reports, three compliance reports, and the resolution of seven allegations or complaints. He also supported multiple consulting engagements and completed relevant audit and compliance training.

C. UAC Audit Risk Assessment and Audit Plan FY26

Blanton provided an overview of the progress on UAC Risk Assessment & Audit Plan FYE26 which included a breakdown of audit risk areas and the objectives/purpose of audit or activity.

**Trustee Dr. Sidney Theis made a motion to recommend approval of the University Audit Risk Assessment and Audit Plan for FY26. Trustee Patrick Hagen seconded the motion; a vote was taken, and the motion passed unanimously.**

D. UAC Compliance and Ethics Program Plan FY26

Blanton presented the FY26 UAC Compliance and Ethics Program Plan, an annually developed framework that identifies risk-based focus areas to guide compliance activities. In alignment with the Committee Charter—which requires Trustees to maintain awareness of the program—he outlined the proposed priorities for the upcoming fiscal year.

**Trustee Patrick Hagen made a motion to recommend to the Board of Trustees the approval of the University Compliance & Ethics Program Plan FY26. Trustee Sidney Theis seconded the motion; a vote was taken, and the motion passed unanimously.**

E. Performance-Based Funding (PBF) Data Integrity Audit Scope and Objectives

Blanton provided an overview of the upcoming Performance-Based Funding (PBF) Audit, due in March 2026. This will be Florida Poly's sixth year participating in the PBF process, which evaluates university performance across ten defined metrics, with the supporting data subject to audit.

He noted that the Board of Trustees is required to provide written certification confirming that the PBF audit scope and objectives were reviewed and approved. As part of his audit responsibilities, Blanton will assess the validity of the representations made in the Board of Governors (BOG) Certification, evaluate internal controls related to data integrity, and review access controls for relevant systems. His work also includes detailed testing of data for accuracy and completeness, ensuring alignment with BOG guidance and data definitions, and reviewing any data resubmissions or reclassifications.

**Trustee Patrick Hagen made a motion to recommend approval to the Board of Trustees of the Performance-Based Funding Audit Scope and Objectives to be performed by University Audit. Trustee Dr. Sidney Theis seconded the motion; a vote was taken, and the motion passed unanimously.**

VIII. Governance

A. Evaluation Instrument for President's Annual Review

David Fugett reminded the Trustees of the Board of Governors' requirement for an annual presidential evaluation. This year, the evaluation instrument has been updated to align with President Stephenson's FY25 Administrative Action Plan, approved by the Board on September 30, 2024. Trustees will receive the evaluation materials—including the revised instrument and President Stephenson's list of accomplishments—in mid-October. The evaluation results will be reviewed and discussed at the November Board of Trustees meeting.

**Trustee Jesse Panuccio made a motion to recommend approval to the Board of Trustees the approval of the "President's Evaluation Instrument FY25" to be used in the Trustees' evaluation of the president's performance for fiscal year 2025. Trustee Patrick Hagen seconded the motion; a vote was taken, and the motion passed unanimously.**

B. Employment Practices Report

President Devin Stephenson delivered a comprehensive overview of the University's employee hiring process and personnel management practices. His presentation included a summary of hiring activity for FY25, highlighting key trends and strategic priorities in recruitment. He also provided an overview of current employees earning salaries of more than \$200,000 annually.

IX. President's Accomplishments FYE25

President Stephenson presented a detailed summary of his accomplishments for Fiscal Year Ending 2025, highlighting progress made toward strategic initiatives, key performance outcomes, and institutional advancements under his leadership. The presentation provided the Committee with insight into both operational milestones and long-term goals achieved during the year. Following the presentation, Trustees were given the opportunity to ask questions or seek clarification. With no questions raised, Committee Chair Shapiro thanked Dr. Stephenson for his thorough and informative report.

X. Closing Remarks and Adjournment

With no further business to discuss the meeting adjourned at 2:08 p.m.

Respectfully submitted:

Kristen Wharton  
Corporate Secretary  
Board of Trustees