BOARD OF TRUSTEES

Governance, Audit, & Compliance Committee Meeting Agenda

September 18, 2026
2:30 PM – 4:00 PM

Florida Polytechnic University
VIRTUAL VIA MICROSOFT TEAMS

Dial in: 1-863-225-2351 | Conference ID: 982 523 184#

COMMITTEE MEMBERS

Dr. Sidney Theis, Chair	Jeff Beelaert, Vice Chair	Patrick Hagen
Jesse Panuccio	Rob Kincart	Ilya Shapiro

MEETING AGENDA

I.	Call to Order	Dr. Sidney Theis, Chair
II.	Roll Call	Kristen Wharton, Corporate Secretary
III.	Public Comment	Dr. Sidney Theis
IV.	Approval of the May 22, 2026, Minutes *Action Required*	Dr. Sidney Theis
V.	2026-2028 Governance, Audit, and Compliance Committee Charter Review and Approval *Action Required*	Dr. Sidney Theis
VI.	2026-2027 Governance, Audit, and Compliance Committee Annual Work Plan Review and Approval *Action Required*	Dr. Sidney Theis
VII.	Audit and Compliance	David Blanton, CAE and CCO
	A. Audit and Compliance Charters *Action Required*	
	B. Audit and Compliance Update	
	C. UAC Annual Report FY26	

D. UAC Risk Assessment and Audit Plan FY27
Action Required

E. UAC Compliance and Ethics Program Plan FY27
Action Required

F. Performance-Based Funding (PBF) Data Integrity Audit Scope and Objectives
Action Required

VIII.	President's Accomplishments FYE26	Dr. Devin Stephenson
IX.	Governance	
	A. Employment Practices Report	Dr. Devin Stephenson President
	B. Report on Cybersecurity & Gramm-Leach-Bliley Act (GLBA)	Jack Trainor
	C. Evaluation Instrument for President's Annual Review FYE26 *Action Required*	Katie Daniel University Counsel
	D. Presentation of Presidential Compensation Study	White & Gale
X.	Closing Remarks and Adjournment	Dr. Sidney Theis

BOARD OF TRUSTEES

Governance, Audit, and Compliance Committee
DRAFT Meeting Minutes

May 22, 2026
8:30 A – 9:45 A

Barnett Applied Research Center (BARC) Room 2200 and
Virtual via Microsoft Teams

I. Call to Order

Committee Chair Ilya Shapiro called the Governance, Audit, & Compliance Committee meeting to order at 8:36 a.m.

II. Roll Call

Kristen Wharton 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: Trustee Jeffrey Beelaert

Other Trustees present: Board Chair Beth Kigel, Trustee Rob Kincart, Trustee Jack Harrell III, Trustee Christie Bassett, Trustee Colby Manrodt, Trustee Eliot Peace, Trustee Derek Henderson

Staff Present: President Devin Stephenson, David Blanton, Provost Brad Thiessen, Bryan Brooks, Dr. Tanner McKnight, Dr. Cole Allen, Kelli Stargel, Katie Daniel, and Kristen Wharton

III. Public Comment

One public comment was given by Mike Sanderson regarding the Audit & Compliance Plan Changes & Reviewers.

IV. Approval of the February 6, 2026, Minutes

Trustee Jesse Panuccio made a motion to approve the Governance, Audit, and Compliance Committee meeting minutes for February 6, 2026. Trustee Sid Theis seconded the motion; a vote was taken, and the motion passed unanimously.

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

Committee Chair Shapiro reviewed the Governance, Audit, and Compliance Committee Work Plan. There were no questions about the Work Plan.

VI. Audit and Compliance

A. Audit and Compliance Update

David Blanton, CAE and COO, stated the University is currently undergoing a comprehensive operational audit that covers a wide range of administrative functions, including construction management, travel, P-card usage, employee compensation, and Sunshine Law compliance. The final report for this operational audit is expected to be completed and presented to the Committee at the September meeting.

Blanton shared that his internal efforts are focused on completing a conflict-of-interest monitoring review and a five-year self-evaluation for audit and compliance functions. He also reminded trustees of the July 1 deadline for filing Form 1 with the Florida Commission on Ethics, with a specific emphasis on providing detailed breakdowns of intangible assets rather than broad account summaries.

B. Audit & Compliance Plan Changes & Reviewers

Blanton proposed to the Committee a "flip-flop" of the five-year reviews, prioritizing Compliance over Audit due to reviewer availability. Initially, the five-year audit review was slated to occur first; however, because the compliance peer team is ready to begin ahead of schedule, the University will now conduct the five-year compliance review prior to the audit review. This change was formally presented to ensure compliance with audit standards, which mandate committee approval for any significant adjustments to the established plan.

The compliance review will be conducted as a peer review at no cost by the Chief Compliance Officers from the University of South Florida and the University of North Florida. For the audit review, the university will outsource the process to Sam McCall, a highly credentialed expert in the field. These adjustments allow the University to effectively manage the workload of these two major evaluations while ensuring they are completed within the required 2026-2027 timeframe.

Trustee Jesse Panuccio made a motion to recommend to the Board of Trustees approval of (1) proposed audit and compliance plan changes and (2) external reviewers for both audit and compliance programs. Trustee Sid Theis seconded the motion; a vote was taken, and the motion passed unanimously.

C. University Financial Audit FYE25

The University received a clean, unmodified opinion from the Florida Auditor General on its annual financial statements, reflecting excellence in managing complex governmental accounting standards. This audit also resulted in a clean report regarding compliance and internal controls, with the primary financial shifts attributed to increased capital investments as the University expands and higher auxiliary revenues from record enrollment and housing demand.

D. Foundation 990

Blanton reviewed the Foundation's Form 990, confirming that its fiscal activities remain in alignment with University goals and Board of Governors requirements.

E. Textbook Affordability Monitoring Report (Spring 2026)

Blanton reported success in textbook affordability and transparency for Spring 2026, with the University meeting all expanded state requirements, including the timely posting of instructional materials, general education syllabi, and faculty attestations.

F. Review of Anti-Fraud Framework

Blanton, along with Michelle Powell, University Risk Manager, presented a review of Florida Poly's anti-fraud framework. This framework, governed by Regulation 1.0125, was found to be highly effective in nine of ten key areas, including reporting anonymity and whistleblower protections. The review identified a need for enhanced formal education, which will be addressed through the launch of in-person summer training and a quarterly awareness campaign.

Current mitigation efforts are concentrated on high-risk areas such as P-card usage, timekeeping, and travel reimbursements. To support institutional integrity during this period of aggressive growth, the internal audit office is shifting toward a proactive consulting model, focusing on strengthening internal controls and rotating deep-dive audits into these top risk areas.

VII. Governance

A. Officer Elections

Committee Chair Shapiro noted that during the February meeting, the Committee discussed a slate of officers to recommend to the Board for the biennial term commencing July 1. At that time, a consensus was reached to retain Beth Kigel as Chair and Jesse Panuccio as Vice Chair. Both individuals have since formally confirmed their willingness to serve an additional two-year term. No other nominations were brought forward.

Trustee Patrick Hagen made a motion to recommend to the Board of Trustees the nomination of Beth Kigel as Board Chair and Jesse Panuccio as Vice Chair for the term of July 1, 2026, through June 30, 2027. Trustee Sidney Theis seconded the motion; a vote was taken, and the motion passed unanimously.

B. President's Goals FY27

President Stephenson presented his Administrative Action Plan for fiscal year 2027, emphasizing a commitment to the University's "2025-2030 Strategic Plan." He highlighted three primary pillars: comprehensive institutional growth, intentional resource development, and expanded industry partnerships. The President outlined an ambitious growth trajectory, suggesting that while the immediate goal is 3,000 students, Florida Poly has the capacity to reach 10,000 within a decade. This expansion will be supported by the construction of Residence Hall 4, a new dining facility, and the Student Achievement Center (StAC).

The President detailed significant internal improvements, most notably a dramatic increase in faculty retention to 90% and a revamped enrollment strategy that leverages AI to identify high-potential STEM students. To bolster the University's prestige, he announced the new "Presidential Fellows Program" to bring in globally recognized experts and highlighted a $5.4

million increase in federal funding for AI research labs. He also noted that Florida Poly's return on investment (ROI) for students exceeds 500%, the highest in the State University System, due to high starting salaries and low student debt.

President Stephenson noted that his plan prioritizes "friendraising" and fundraising, with a target of $3–$5 million in annual Foundation gifts. He also committed to land acquisition to ensure the campus remains contiguous and expandable. Academically, the University is successfully transitioning through new accreditation cycles and expanding into high-demand fields like aerospace engineering and biomedical sciences. The President concluded by reaffirming his dedication to a "student-focused" culture built on integrity, free expression, and "fearless curiosity" in research.

Trustee Jesse Panuccio made a motion to recommend to the Board of Trustees approval of the President's Administrative Action Plan for fiscal year 2027. Trustee Sidney Theis seconded the motion; a vote was taken, and the motion passed unanimously.

IX. Closing Remarks and Adjournment

With no further business to discuss the meeting adjourned at 9:38 a.m.

Respectfully submitted:
Kristen Wharton
Corporate Secretary

AGENDA ITEM: V.

Florida Polytechnic University

Governance, Audit, and Compliance Committee

Board of Trustees

September 18, 2026

Subject: Governance, Audit, and Compliance Committee Charter

Proposed Committee Action

Recommend to the Board of Trustees the approval of the proposed Governance, Audit, and Compliance Committee Charter, effective September 24, 2026.

Background Information

As the Board of Trustees begins a new two-year cycle, a review of each committees' charter is being performed.

The Governance, Audit, and Compliance Committee Charter has been reviewed by David Blanton, Katie Daniel, and the Committee Chair to ensure all items are listed accurately.

Supporting Documentation: DRAFT Governance, Audit, and Compliance Committee Charter

Prepared by: David Blanton, CAE/CCO; Katie Daniel, University Counsel; Kristen Wharton, Corporate Secretary to the Board

Governance, Audit, and Compliance Committee Charter

DRAFT

SUMMARY CHARTER STATEMENT

I. Purpose

The Governance, Audit, and Compliance Committee is a standing committee of the Board of Trustees. The Committee monitors the overall organizational tone for quality financial reporting; sound business risk practices; compliance with applicable laws and regulations, policies, and ethical behavior; and good governance practices. The Committee receives and reviews both internal and external auditors' reports ensuring that timely and appropriate corrective actions have been taken. The Committee also approves the audit and compliance plans for University Audit and Compliance and monitors the progress of each plan.

**For a more detailed Audit and Compliance Charter, please see separate documentation on the Governance, Audit and Compliance Committee's webpage.*

II. Responsibilities:

The Committee's responsibilities include, but are not limited to, providing guidance and, when appropriate, making recommendations to the full Board of Trustees on:

A. Governance:

1. Review Board bylaws every three years and recommend changes as necessary to the full Board
2. Nominate a chair and vice chair of the Florida Polytechnic University Board of Trustees for consideration by the full Board
3. Inform members of corporate governance best practices and make recommendations to the Board and its committees
4. Reviewing proposed changes to University regulations and policies which are not reviewed by another Board committee
5. Oversee an annual evaluation of the performance of the President
6. Oversee an annual evaluation of the Board's performance
7. Provide recommendations to the Board regarding the President's compensation adjustments and employment agreement
8. Oversee and approve changes to President's supplemental retirement plan
9. Provide recommendations to the Board regarding Board member education, including regularly scheduled board member training and attendance at Board of Governors meetings

B. Audit and Compliance:

1. Assist the Board of Trustees in fulfilling oversight responsibilities in relation to financial reporting, internal control systems, risk management systems, compliance with laws rules and regulations and internal and external audit functions
2. Adopt flexible procedures to react to changing conditions and provide reasonable assurances to the Board that the scope of audit services and the adequacy of the internal control systems are in compliance with state and federal laws, regulations and requirements
3. Direct the Chief Audit Executive and/or the Chief Compliance Officer (CAE/CCO) to conduct investigations into any matters within its scope of responsibility and obtaining advice and assistance from outside legal, accounting, or other advisers, as necessary, to perform its duties and responsibilities. Meeting with and seeking any information it requires from employees, officers, directors, or external parties
4. Conduct or authorize investigations into matters within the committee's scope of responsibilities. The Committee is empowered to retain independent accountants, counsel, or others to assist it in the conduct of any investigation
5. Review and monitor implementation of management's response to internal and external audit recommendations

III. Composition and Meetings

A. The Committee shall consist of no less than three Trustees, appointed by the Board Chair
B. The University Counsel and the Chief Audit Executive/Chief Compliance Officer shall serve as the University staff liaisons to the Committee and attend meetings to provide updates and analysis
C. The Committee may invite other University personnel or external experts to participate as needed
D. Per the Board of Trustees Bylaws, the Chair of the Governance, Audit, and Compliance Committee is the Committee's representative on the Board of Trustees' Executive Committee
E. The Committee shall meet at least quarterly, or more frequently as determined by the Committee Chair
F. Florida law requires committee meetings to be open to the public
G. A majority of Governance, Audit, and Compliance Committee members present at a committee meeting constitutes quorum for purposes of committee business
H. The Committee will maintain written minutes of its meetings, and the Committee Chair will approve each meeting's agenda
I. The Committee may request special presentations or reports that may enhance members' understanding of their responsibilities

IV. Reporting

A. The Committee shall report regularly to the full Board of Trustees.
B. The Committee shall collaborate with other standing committees when initiatives span multiple areas of governance.

V. Charter Review

This Charter shall be reviewed biennially by the Committee. Recommended changes shall be submitted to the Board of Trustees for approval.

AGENDA ITEM: VI.

Florida Polytechnic University

Academic Enterprise, Research, and Student Success Committee

Board of Trustees

September 18, 2026

Subject: 2026-2027 Governance, Audit, and Compliance Committee Annual Work Plan Review and Approval

Proposed Committee Action

Approve the proposed 2026-2027 annual Work Plan for the Governance, Audit, and Compliance Committee.

Background Information

The draft 2026–2027 Work Plan provides a structured operational roadmap for the Governance, Audit, and Compliance Committee, outlining both its continuous oversight responsibilities and scheduled regulatory deliverables across the academic year. Adopting a formal Work Plan ensures the committee proactively aligns its agenda with Florida Board of Governors (BOG) regulations, meets state compliance deadlines, and maintains focused strategic governance over University operations.

By establishing these expectations in advance, the Work Plan ensures committee members have adequate preparation time for agenda item approvals, and maintains institutional accountability across governance, audit, and compliance operations.

Supporting Documentation: DRAFT 2026-2027 Governance, Audit, and Compliance Committee Annual Work Plan

Prepared by: Kristen Wharton, Corporate Secretary

Governance, Audit, and Compliance Committee
WORK PLAN 2026-2027 **DRAFT**

SEPTEMBER

- Review Governance, Audit, and Compliance Committee Charter *(review every two years – due September 2026)*

Governance:

- Make recommendation on the trustee evaluation instrument to be used for President's annual review *(for prior FY)*
- Review President's Accomplishments *(for prior FY)*
- Review President's Powers and Duties *(if needed)*
- Employment Practices Report
- Report on Cybersecurity & Gramm-Leach-Bliley Act (GLBA)

Audit and Compliance:

- University Operational Audit – Auditor General *(minimum every three years)*
- UAC Annual Report *(prior FY)*
- UAC Risk Assessment and Audit Plan *(current FY)*
- University Compliance and Ethics Program Plan *(current FY)*
- Performance Based Funding Data Integrity Audit Scope Approval
- Audit and Compliance Charter Reviews *(every three years – due 2026)*

NOVEMBER

Governance:

- Make recommendations to the Board on President's evaluation outcome and compensation changes
- Make recommendation on a new trustee evaluation instrument to be used for President's annual review *(for FYE2027)*
- Opener of Discussion on Renewal of President's Contract
- Review Board self-assessment process and assessment document

Audit and Compliance:

- Textbook Affordability Monitoring Report *(Fall semester)*
- Foundation Financial Audit *(Prior FY)*

FEBRUARY

Governance:

- Review Board Bylaws *(review every 3 years – due 2027)*
- Discuss nominations for Board Chair and Vice Chair *(every 2 years - due February 2028)*
- Initiate Board self-assessment *(– due annually in May)*
- Employment Practices Report
- Make recommendation to Board on renewal of president's employment contract and any necessary changes to the agreement *(due 2027)*

Audit and Compliance:

- Performance Based Funding Audit and Data Integrity Certification
- University Annual Financial Audit *(prior FY)*
- Foundation 990 Financial Audit *(prior FY)*

JUNE

Governance:

- Make recommendation to Board on President's proposed goals for FY+1
- Discuss Board training needs

Make recommendations on nominations for Board Chair and Vice Chair *(every two years – due May 2028)*

Audit and Compliance:

- Textbook Affordability Monitoring Report *(Spring semester)*
- Bright Futures Audit *(review and approve every two years – due June 2028)*

AGENDA ITEM: VII.A.

Florida Polytechnic University

Governance, Audit, and Compliance Committee

Board of Trustees

September 18, 2026

Subject: Review and Approval of all Audit & Compliance Charters

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Proposed Committee Action

Recommend approval of (1) the Audit and Compliance Committee (AACC) Charter, (2) the Internal Audit Charter, and (3) the Compliance and Ethics Charter to the Board of Trustees.

Background Information

The Audit & Compliance Committee Charter requires that the AACC (1) review the Committee's charter and update as necessary and (2) ensure that any changes to the charter are discussed with the Board and reapproved. The AACC should evaluate whether the Committee's performance, with respect to the responsibilities outlined in the Audit Committee Charter, are being performed satisfactorily and whether any changes to the charter are necessary.

The Audit Charter and the Compliance and Ethics Charter requires that these charters are to be reviewed and approved at least every three (3) years for consistency with applicable Florida Board of Governors and University regulations, professional standards, and industry best practices. The AACC should evaluate whether any changes to the charters are necessary.

Supporting Documentation:

1. Board of Trustees Charter, Audit & Compliance Committee
2. Florida Polytechnic University Internal Audit Charter
3. Florida Polytechnic University Compliance and Ethics Charter

Prepared by: David A. Blanton, CAE/CCO

BOARD OF TRUSTEES

Audit & Compliance Committee Charter

CHARTER STATEMENT

I. Purpose: The Audit and Compliance Committee (AACC) is responsible for taking appropriate actions to establish the overall standards for ethical behavior, sound risk management, and sound business practices. The AACC serves as the point of contact between the Board of Trustees, external auditors, and state and federal auditors. The primary purpose of the AACC is to assist the Board in fulfilling its oversight responsibilities for the following areas:

- Oversight of the University's internal controls
- Oversight and direction of the internal and external auditing functions ensuring its independence
- Integrity of the University's annual financial statements
- The performance of the University's independent audit functions
- Approval of the annual audit plan
- Monitoring and controlling risk exposure
- Monitoring compliance with laws, rules, and regulations
- Oversight and direction of the University's compliance and ethics program ensuring its independence and effectiveness
- Set standards for ethical conduct

The AACC is one of the standing committees of the Board of Trustees that has been combined with the Governance Committee to form the Governance, Audit and Compliance Committee.

Formatted: Justified

II. Composition:

- The AACC will consist of no less than three members of the Board of Trustees.
- The Chief Audit Executive and/or the Chief Compliance Officer will serve as staff and primary liaison to the Committee.
- The Board of Trustees Chair and the Vice-Chair will be ex-officio voting members.
- The AACC Chair and members are appointed and removed by the Chair of the Board of Trustees.
- The Chair of the AACC is the Committee's representative on the Board of Trustees' Executive Committee.

AACC members must be free from any financial, family or other material personal relationship that would impair his or her independence from the management of the University.

III. Meetings:

- The AACC typically meets (4) four times annually. The AACC may schedule additional meetings if needed.
- Florida law requires meetings to be open to the public.
- A majority of AACC members present at a committee meeting constitutes quorum for purposes of committee business.
- The Committee will maintain written minutes of its meetings, and the Committee

Chair will approve each meeting’s agenda.

- The AACC may invite members of management, auditors, or others to attend meetings and provide pertinent information.
- The Chair of the Committee shall discuss the meeting agenda with the Chief Audit Executive and/or the Chief Compliance Officer prior to each meeting to finalize the agenda and review the issues to be discussed. Meeting agendas and the supporting materials will be provided in advance and the committee members will be briefed, as necessary, prior to each meeting.

IV. Authority: To fulfill its oversight role, the AACC has the authority to investigate or study matters within the AACC's scope of responsibility. The Board authorized the Committee to:

- Perform activities within the scope of its charter.
- Have unrestricted access to management, faculty, and employees of the University and its DSOs, as well as to all their books, records, and facilities.
- Study or investigate any matter related to audit, compliance, or related concerns such as potential fraud or conflicts of interest that the Committee deems appropriate.
- Engage independent counsel, independent accountants and other advisers as it deems necessary to discharge its duties.
- Provide oversight and direction of the internal auditing function, of external auditors, and of engagements with state auditors.
- Provide oversight and direction of the institutional compliance, ethics, and risk program, and be knowledgeable of the program with respect to its implementation and effectiveness.
- Perform other duties as assigned by the Board.

The AACC shall inform the Board of all actions and the results.

V. Confidential/Exempt Issues: Issues being addressed by the Audit and Compliance Committee are subject to Chapter 119, Florida Statutes (Public Records). Meetings are confidential and exempt from the public when the discussion involves sensitive issues related to individuals or an on- going investigation related to Sections 112.3187-112.31895, Florida Statutes - "Whistle-blower's Act".

VI. Responsibilities and Duties: The AACC has the following responsibilities and duties:

Board of Governors' Requirements:

- Obtain Board of Governors' approval before outsourcing the chief audit executive's entire audit or investigative function or the function of the chief compliance officer.
- Provide quarterly updates to the Board of Governors' Audit and Compliance Committee, through the Office of Inspector General and Director of Compliance, of any chief audit executive or chief compliance officer vacancy unfilled for six (6) months and describe such efforts taken to fill such vacancy.

General:

- Assist the Board of Trustees in fulfilling oversight responsibilities in relation to financial reporting, internal control systems, risk management systems, compliance with laws rules and regulations and internal and external audit functions. Its role is to provide advice and recommendations to the Board within the scope of this Charter.
- Adopt flexible procedures in order to react to changing conditions and provide reasonable assurances to the Board that the scope of audit services and the adequacy of the internal control systems are in compliance with state and federal laws, regulations and requirements.
- Adopt a formal written charter that specifies the scope, responsibilities, processes and

practices of the committee. The charter should be reviewed every three years.

- Report committee actions to the Board that the committee may deem appropriate.

  Direct the Chief Audit Executive and/or the Chief Compliance Officer (CAE/CCO) to conduct investigations into any matters within its scope of responsibility and obtaining advice and assistance from outside legal, accounting, or other advisers, as necessary, to perform its duties and responsibilities. Meeting with and seeking any information it requires from employees, officers, directors, or external parties.
- Conduct or authorize investigations into matters within the committee's scope of responsibilities. The AACC is empowered to retain independent accountants, counsel, or others to assist it in the conduct of any investigation.
- Perform other governance oversight as assigned by the Board.
- Review and monitor implementation of management's response to internal and external audit recommendations.

Internal Control:

Regarding internal controls, the AACC will:

- Consider the effectiveness of the University's internal control systems, including information technology security and control.
- Understand the scope of internal and external auditors' review of internal control over financial reporting, and obtain reports on significant findings and recommendations, together with management's responses.
- Review management's written responses to significant findings and recommendations of the auditors, including the timetable to correct weaknesses in the internal control system.
- Review the adequacy of accounting, management, and financial processes of the University and its DSOs.

Financial Statements:

The AACC must receive and review Auditor General financial statement audits related to the University and conducted for the purpose of determining whether the University:

- Presented the basic financial statements in accordance with generally accepted accounting principles;
- Established and implemented internal controls over financial reporting and compliance with requirements that could have a direct and material effect on the financial statements; and,
- Complied with the various provisions of laws, rules, regulations, contracts, and grant agreements that are material to the financial statements.

Receiving and reviewing any disclosure of: i) significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the System's ability to record, process, summarize, and report financial data; and ii) any fraud, whether material or not, that involves management or other employees who have a significant role in the System's internal controls.

The AACC will follow up, as it determines appropriate, on any findings contained in Auditor General financial statement audits of the Board Office and State University System of Florida.

External Audits:

With regard to external audits, the AACC will:

- Receive and review all external auditors' reports of the University, including that the University's Boards of Trustees and its President take timely and appropriate corrective actions.
- If the AACC determines that circumstances require special purpose audits beyond that provided by the Auditor General of the State of Florida, then the AACC will:
    - Review and approve the selection of external auditors or may delegate such authority to the President.
    - Review and approve the audit plan and significant changes to the plan.
    - Review all significant findings and recommendations noted by external auditors.
- Meet periodically with appropriate University staff and independent auditors to discuss and evaluate the scope and results of audits.

Internal Audit Services:

With regard to internal audits, the AACC will:

- Approve the internal audit charter.
- Review the independence, qualifications, activities, performance, resources, and structure of the internal audit function and ensure no unjustified restrictions or limitations are made.
- Review and approve the proposed internal audit plan for the coming year or the multiyear plan and ensure that it addresses key areas of risk based on risk assessment procedures performed by Audit in consultation with management and the AACC.
- Review the CAE/CCO's performance of audit activities relative to its plan.
- Ensure that significant findings and recommendations made by the internal auditors and management's proposed response are received, discussed, and appropriately resolved.

Compliance and Ethics Program:

With regard to compliance, the AACC will:

- Approve the compliance charter.
- Review the effectiveness of the University's efforts to comply with Board of Governors Regulations and any applicable Federal, State and local laws, rules, and regulations.
- Review and approve the Compliance Program Plan and any subsequent changes.
- Review the independence, qualifications, activities, resources, and structure of the compliance and ethics function and ensure no unjustified restrictions or limitations are made.
- Review the effectiveness of the compliance and ethics program in preventing or detecting noncompliance, unethical behavior, and criminal misconduct and ensure that it has appropriate standing and visibility across the University.
- Ensure that significant findings and recommendations made by the CAE/CCO are received, discussed, and appropriately resolved.
- Ensure that procedures for reporting misconduct, or ethical and criminal violations are well publicized and administered and include a mechanism that allows for anonymity or confidentiality, whereby members of the university community may report or seek guidance without the fear of retaliation.

- Review the effectiveness of the system for monitoring compliance with laws and regulations and management's investigation and follow-up (including disciplinary action) of any wrongful acts or non-compliance.
- Review the proposed compliance and ethics work plan for the coming year and ensure that it addresses key areas of risk and includes elements of an effective program as defined by Chapter 8 of the Federal Sentencing Guidelines.
- Obtain regular updates from the CAE/CCO regarding compliance and ethics matters that may have a material impact on the organization's financial statements or compliance policies.
- Review the findings of any examinations or investigations by regulatory bodies.
- ~~Review the University and DSO conflict of interest policies to ensure that: 1) the term "conflict of interest" is clearly defined, 2) guidelines are comprehensive, 3) annual signoff is required, and 4) potential conflicts are adequately resolved and documented.~~

Commented [DB1]: This should not be a responsibility of the Committee. Rather, only considered when presented by the CAE/CCO.

Investigative Responsibilities:

With regard to investigations, the AACC will:

- Ensure a process exists for receiving anonymous complaints and review the nature and disposition of reported matters.
- Institute and oversee special investigations as needed.
- Direct the CAE/CCO to conduct, coordinate, or request investigations when the Board determines that the University is unwilling or unable to address credible allegations relating to waste, fraud, or financial mismanagement.
- When requested by the Office of General Counsel, Title IX Coordinator, or the University Police, direct the CAE/CCO to assist them in their investigations.

CCOReporting Responsibilities:

- Regularly update the Board about its activities and make appropriate recommendations.
- Ensure the Board is aware of matters that may cause significant financial, legal, reputational, or operational impact to the University or its DSOs.
- Receive a summary of findings from completed internal and external audits and the status of implementing related recommendations.
- Receive a summary of findings from completed reports related to the compliance, ethics, or risk programs.

Other Responsibilities:

The AACC's other responsibilities include but are not limited to performing activities consistent with this Charter, regulations, rules, and governing laws that the Board or AACC determines are necessary or appropriate.

Evaluating Performance:

- Evaluate the AACC's own performance, both of individual members and collectively, on a periodic basis and communicate the results of this evaluation to the Board.
- Approve decisions regarding the appointment, replacement, and removal of the

CAE/CCO. This responsibility will help ensure the CAE/CCO is independent and possesses the competencies necessary to perform the position duties and responsibilities as outlined in the position description.

- Provide input to the President on the annual performance evaluation of the CAE/CCO.
- ~~Review the AACC's charter annually and update as necessary.~~
- Ensure that any changes to the charter are discussed with the Board and reapproved.

Commented [DB2]: Only required every 3 years.

AACC Chair Responsibilities:

The AACC Chair will:

- Preside at all AACC meetings and has the authority to call any special or emergency meetings of the Committee. The AACC Chair may assign members responsibility for specific projects.
- Accept the CAE/CCO's determination of no further Board action when, as a result of a Preliminary Inquiry, the CAE/CCO recommends that no further Board action is warranted. In all other situations the AACC will review the matter at its next meeting.

The AACC Vice-Chair will perform the duties of the AACC Chair and have the same power and authority in the absence or disability of the AACC Chair.

Adoption of Charter: The Florida Polytechnic University Board of Trustees adopted the Audit and Compliance Committee Charter on March 15, 2017.

History: Adopted September 9, 2015; reviewed and amended March 15, 2017; reviewed and approved without change May 20, 2020; reviewed and approved with changes September 9, 2020, and ratified by the Board of Trustees the same day; reviewed and approved with changes September 21, 2023; reviewed and approved with changes on September 18, 2026.

BOARD OF TRUSTEES

Audit & Compliance Committee Charter

CHARTER STATEMENT

I. Purpose: The Audit and Compliance Committee (AACC) is responsible for taking appropriate actions to establish the overall standards for ethical behavior, sound risk management, and sound business practices. The AACC serves as the point of contact between the Board of Trustees, external auditors, and state and federal auditors. The primary purpose of the AACC is to assist the Board in fulfilling its oversight responsibilities for the following areas:

- Oversight of the University's internal controls
- Oversight and direction of the internal and external auditing functions ensuring its independence
- Integrity of the University's annual financial statements
- The performance of the University's independent audit functions
- Approval of the annual audit plan
- Monitoring and controlling risk exposure
- Monitoring compliance with laws, rules, and regulations
- Oversight and direction of the University's compliance and ethics program ensuring its independence and effectiveness
- Set standards for ethical conduct

The AACC is one of the standing committees of the Board of Trustees that has been combined with the Governance Committee to form the Governance, Audit and Compliance Committee.

II. Composition:

- The AACC will consist of no less than three members of the Board of Trustees.
- The Chief Audit Executive and/or the Chief Compliance Officer will serve as staff and primary liaison to the Committee.
- The Board of Trustees Chair and the Vice-Chair will be ex-officio voting members.
- The AACC Chair and members are appointed and removed by the Chair of the Board of Trustees.
- The Chair of the AACC is the Committee's representative on the Board of Trustees' Executive Committee.

AACC members must be free from any financial, family or other material personal relationship that would impair his or her independence from the management of the University.

III. Meetings:

- The AACC typically meets (4) four times annually. The AACC may schedule additional meetings if needed.
- Florida law requires meetings to be open to the public.
- A majority of AACC members present at a committee meeting constitutes quorum for purposes of committee business.
- The Committee will maintain written minutes of its meetings, and the Committee Chair will approve each meeting's agenda.

- The AACC may invite members of management, auditors, or others to attend meetings and provide pertinent information.
- The Chair of the Committee shall discuss the meeting agenda with the Chief Audit Executive and/or the Chief Compliance Officer prior to each meeting to finalize the agenda and review the issues to be discussed. Meeting agendas and the supporting materials will be provided in advance and the committee members will be briefed, as necessary, prior to each meeting.

IV. Authority: To fulfill its oversight role, the AACC has the authority to investigate or study matters within the AACC's scope of responsibility. The Board authorized the Committee to:

- Perform activities within the scope of its charter.
- Have unrestricted access to management, faculty, and employees of the University and its DSOs, as well as to all their books, records, and facilities.
- Study or investigate any matter related to audit, compliance, or related concerns such as potential fraud or conflicts of interest that the Committee deems appropriate.
- Engage independent counsel, independent accountants and other advisers as it deems necessary to discharge its duties.
- Provide oversight and direction of the internal auditing function, of external auditors, and of engagements with state auditors.
- Provide oversight and direction of the institutional compliance, ethics, and risk program, and be knowledgeable of the program with respect to its implementation and effectiveness.
- Perform other duties as assigned by the Board.

The AACC shall inform the Board of all actions and the results.

V. Confidential/Exempt Issues: Issues being addressed by the Audit and Compliance Committee are subject to Chapter 119, Florida Statutes (Public Records). Meetings are confidential and exempt from the public when the discussion involves sensitive issues related to individuals or an on- going investigation related to Sections 112.3187-112.31895, Florida Statutes - "Whistle-blower's Act".

VI. Responsibilities and Duties: The AACC has the following responsibilities and duties:

Board of Governors' Requirements:

- Obtain Board of Governors' approval before outsourcing the chief audit executive's entire audit or investigative function or the function of the chief compliance officer.
- Provide quarterly updates to the Board of Governors' Audit and Compliance Committee, through the Office of Inspector General and Director of Compliance, of any chief audit executive or chief compliance officer vacancy unfilled for six (6) months and describe such efforts taken to fill such vacancy.

General:

- Assist the Board of Trustees in fulfilling oversight responsibilities in relation to financial reporting, internal control systems, risk management systems, compliance with laws rules and regulations and internal and external audit functions. Its role is to provide advice and recommendations to the Board within the scope of this Charter.
- Adopt flexible procedures in order to react to changing conditions and provide reasonable assurances to the Board that the scope of audit services and the adequacy of the internal control systems are in compliance with state and federal laws, regulations and requirements.
- Adopt a formal written charter that specifies the scope, responsibilities, processes and

practices of the committee. The charter should be reviewed every three years.

- Report committee actions to the Board that the committee may deem appropriate.

  Direct the Chief Audit Executive and/or the Chief Compliance Officer (CAE/CCO) to conduct investigations into any matters within its scope of responsibility and obtaining advice and assistance from outside legal, accounting, or other advisers, as necessary, to perform its duties and responsibilities. Meeting with and seeking any information it requires from employees, officers, directors, or external parties.
- Conduct or authorize investigations into matters within the committee's scope of responsibilities. The AACC is empowered to retain independent accountants, counsel, or others to assist it in the conduct of any investigation.
- Perform other governance oversight as assigned by the Board.
- Review and monitor implementation of management's response to internal and external audit recommendations.

Internal Control:

Regarding internal controls, the AACC will:

- Consider the effectiveness of the University's internal control systems, including information technology security and control.
- Understand the scope of internal and external auditors' review of internal control over financial reporting, and obtain reports on significant findings and recommendations, together with management's responses.
- Review management's written responses to significant findings and recommendations of the auditors, including the timetable to correct weaknesses in the internal control system.
- Review the adequacy of accounting, management, and financial processes of the University and its DSOs.

Financial Statements:

The AACC must receive and review Auditor General financial statement audits related to the University and conducted for the purpose of determining whether the University:

- Presented the basic financial statements in accordance with generally accepted accounting principles;
- Established and implemented internal controls over financial reporting and compliance with requirements that could have a direct and material effect on the financial statements; and,
- Complied with the various provisions of laws, rules, regulations, contracts, and grant agreements that are material to the financial statements.

Receiving and reviewing any disclosure of: i) significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the System's ability to record, process, summarize, and report financial data; and ii) any fraud, whether material or not, that involves management or other employees who have a significant role in the System's internal controls.

The AACC will follow up, as it determines appropriate, on any findings contained in Auditor General financial statement audits of the Board Office and State University System of Florida.

External Audits:

With regard to external audits, the AACC will:

- Receive and review all external auditors' reports of the University, including that the University's Boards of Trustees and its President take timely and appropriate corrective actions.
- If the AACC determines that circumstances require special purpose audits beyond that provided by the Auditor General of the State of Florida, then the AACC will:

    - Review and approve the selection of external auditors or may delegate such authority to the President.
    - Review and approve the audit plan and significant changes to the plan.
    - Review all significant findings and recommendations noted by external auditors.

- Meet periodically with appropriate University staff and independent auditors to discuss and evaluate the scope and results of audits.

Internal Audit Services:

With regard to internal audits, the AACC will:

- Approve the internal audit charter.
- Review the independence, qualifications, activities, performance, resources, and structure of the internal audit function and ensure no unjustified restrictions or limitations are made.
- Review and approve the proposed internal audit plan for the coming year or the multiyear plan and ensure that it addresses key areas of risk based on risk assessment procedures performed by Audit in consultation with management and the AACC.
- Review the CAE/CCO's performance of audit activities relative to its plan.
- Ensure that significant findings and recommendations made by the internal auditors and management's proposed response are received, discussed, and appropriately resolved.

Compliance and Ethics Program:

With regard to compliance, the AACC will:

- Approve the compliance charter.
- Review the effectiveness of the University's efforts to comply with Board of Governors Regulations and any applicable Federal, State and local laws, rules, and regulations.
- Review and approve the Compliance Program Plan and any subsequent changes.
- Review the independence, qualifications, activities, resources, and structure of the compliance and ethics function and ensure no unjustified restrictions or limitations are made.
- Review the effectiveness of the compliance and ethics program in preventing or detecting noncompliance, unethical behavior, and criminal misconduct and ensure that it has appropriate standing and visibility across the University.
- Ensure that significant findings and recommendations made by the CAE/CCO are received, discussed, and appropriately resolved.
- Ensure that procedures for reporting misconduct, or ethical and criminal violations are well publicized and administered and include a mechanism that allows for anonymity or confidentiality, whereby members of the university community may report or seek guidance without the fear of retaliation.

- Review the effectiveness of the system for monitoring compliance with laws and regulations and management's investigation and follow-up (including disciplinary action) of any wrongful acts or non-compliance.
- Review the proposed compliance and ethics work plan for the coming year and ensure that it addresses key areas of risk and includes elements of an effective program as defined by Chapter 8 of the Federal Sentencing Guidelines.
- Obtain regular updates from the CAE/CCO regarding compliance and ethics matters that may have a material impact on the organization's financial statements or compliance policies.
- Review the findings of any examinations or investigations by regulatory bodies.

Investigative Responsibilities:

With regard to investigations, the AACC will:

- Ensure a process exists for receiving anonymous complaints and review the nature and disposition of reported matters.
- Institute and oversee special investigations as needed.
- Direct the CAE/CCO to conduct, coordinate, or request investigations when the Board determines that the University is unwilling or unable to address credible allegations relating to waste, fraud, or financial mismanagement.
- When requested by the Office of General Counsel, Title IX Coordinator, or the University Police, direct the CAE/CCO to assist them in their investigations.

CCOReporting Responsibilities:

- Regularly update the Board about its activities and make appropriate recommendations.
- Ensure the Board is aware of matters that may cause significant financial, legal, reputational, or operational impact to the University or its DSOs.
- Receive a summary of findings from completed internal and external audits and the status of implementing related recommendations.
- Receive a summary of findings from completed reports related to the compliance, ethics, or risk programs.

Other Responsibilities:

The AACC's other responsibilities include but are not limited to performing activities consistent with this Charter, regulations, rules, and governing laws that the Board or AACC determines are necessary or appropriate.

Evaluating Performance:

- Evaluate the AACC's own performance, both of individual members and collectively, on a periodic basis and communicate the results of this evaluation to the Board.

- Approve decisions regarding the appointment, replacement, and removal of the CAE/CCO. This responsibility will help ensure the CAE/CCO is independent and possesses the

  competencies necessary to perform the position duties and responsibilities as outlined in the position description.
- Provide input to the President on the annual performance evaluation of the CAE/CCO.
- Ensure that any changes to the charter are discussed with the Board and reapproved.

AACC Chair Responsibilities:

The AACC Chair will:

- Preside at all AACC meetings and has the authority to call any special or emergency meetings of the Committee. The AACC Chair may assign members responsibility for specific projects.
- Accept the CAE/CCO's determination of no further Board action when, as a result of a Preliminary Inquiry, the CAE/CCO recommends that no further Board action is warranted. In all other situations the AACC will review the matter at its next meeting.

The AACC Vice-Chair will perform the duties of the AACC Chair and have the same power and authority in the absence or disability of the AACC Chair.

Adoption of Charter: The Florida Polytechnic University Board of Trustees adopted the Audit and Compliance Committee Charter on March 15, 2017.

History: Adopted September 9, 2015; reviewed and amended March 15, 2017; reviewed and approved without change May 20, 2020; reviewed and approved with changes September 9, 2020, and ratified by the Board of Trustees the same day; reviewed and approved with changes September 21, 2023; reviewed and approved with changes on September

18, 2026.

FLORIDA POLYTECHNIC UNIVERSITY
INTERNAL AUDIT CHARTER

Purpose and Mission

The University's internal auditor shall be composed of a Chief Audit Executive (CAE) and the CAE's staff or contractors~~his/her assistants~~, if any, ~~either employees or contractors~~ and are hereinafter referred to collectively as "University Audit". University Audit shall provide internal audit services, which include assurance and advisory engagements, ~~s~~ and ~~reviews, management consulting and advisory services,~~ investigations that promote economy, efficiency, and effectiveness in the administration of the university programs and operations including, but not limited to auxiliary facilities and services, direct support organizations, and other affiliated organizations. ~~of fraud and abuse, follow-up of audit recommendations, evaluation of the processes of risk management and governance, and coordination with external auditors.~~ University Audit will escalate and report the results of this work to appropriate internal and external parties including the President and Board of Trustees, as necessary.

The State University System Florida Board of Governors (BOG) Regulation 4.002 provides the mandate for University Audit which requires that each university shall have a CAE as a point for coordination of and responsibility for activities that promote accountability, integrity, efficiency, and effectiveness in the operations of the university, including such areas as governance, risk management, and control processes.

Commented [DB1]: The audit mandate is a new requirement from the Global Internal Audit Standards.

The mission of ~~the office~~University Audit is to serve the University by recommending actions to assist them in achieving its strategic and operational objectives. This assistance includes providing recommendations to management of activities designed and implemented by management to strengthen internal controls, reduce risk to and waste of resources, and improve operations to enhance the performance and reputation of the University. In addition, University Audit assists the Audit and Compliance Committee (AACC) of the Board of Trustees in accomplishing its oversight responsibilities in accordance with the University's Board of Trustees and Florida Board of Governors guidelines and regulations.

~~**Definition and Role of Internal Auditing**~~

Commented [DB2]: Language under the old Standards.

~~According to the Institute of Internal Auditors:~~

~~"Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes."~~

~~Under the IIA "Three Lines of Defense" model, Internal Audit serves as "the third line of defense" as noted below: The first line of defense is provided by front line staff and operational management. The systems, internal controls, the control environment, and culture developed and implemented by these business units are crucial in anticipating and managing operational risks.~~

~~The second line of defense is provided by the risk management and compliance functions. These functions provide the oversight and the tools, systems, and advice necessary to support the first line in~~

~~identifying, managing, and monitoring risks. The third line of defense is provided by the internal audit function. This function provides a level of independent assurance that the risk management and internal control framework is working as designed.~~

Reporting Structure and Independence

University Audit reports administratively to the President, and functionally to the AACC of the Board of Trustees. This reporting structure promotes independence and full consideration of audit recommendations and management action plans.

All internal audit activities shall remain free of influence by any element in the organization, including matters of audit selection, scope, procedures, frequency, timing, or report content to permit maintenance of an independent and objective mental attitude necessary in performing internal audit services and rendering reports.

To maintain independence ~~in accordance with serving as the "third line of defense"~~ University Audit is **not authorized** to:

- Perform any operational duties (such as implementing or performing internal controls, developing University-wide or department level procedures, installing systems or preparing records or tendering legal opinions) for the areas of the University or any affiliated organizations external to the department.

- Initiate or approve accounting transactions or selection of third-party vendors external to the department.

- Direct the activities of any University employee not employed by University Audit, except to the extent such employees have been appropriately assigned to auditing teams or to otherwise assist the internal audit staff during audit work in providing requested documentation or clarification of University processes and practices.

Authority

University Audit has the authority to audit or investigate all areas of the University, including its direct support organizations, auxiliary facilities and services, faculty practice plan corporations, and other component units. ~~Audits, reviews,~~Internal audit services and investigations shall not be restricted or limited by management, the President, or the Board of Trustees.

University Audit has unrestricted and timely access to records, data, personnel, and physical property relevant to performing audits, reviews, investigations, and advisory~~consulting~~ services. Documents and information given to internal auditors will be handled in the same prudent and confidential manner as by those employees normally accountable for those records. As required by law, University Audit will comply with the Florida Sunshine Law and public record requests. University Audit will notify the chair of the board of trustee's Audit and Compliance Committee or the President as appropriate, of any unresolved restriction, barrier, or limitation to obtaining necessary information to perform their duties. If the University is not able to remedy such limitations, the chief audit executive shall timely notify the Board of Governors (through the OIGC) of any such restrictions, barrier, or limitation.

Duties and Responsibilities

University Audit performs assurance and advisory engagements according to the risk-based plan that is submitted annually to the AACC and President for approval. The following types of engagements are performed by University Audit:~~three types of projects:~~

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- ~~Perform audits and reviews according to the risk-based annual plan, which is submitted to the President and the AACC.~~
  - Audits are assurance services defined as examinations of evidence for the purpose of providing an independent assessment on governance, risk management, and control processes for the organization. Examples include financial, operational performance, compliance, systems and data security and due diligence engagements relating to vendors and third-party relationships.

  - ~~Consulting services~~Advisory engagements, the nature and scope of which are agreed to with ~~the client~~management, are intended to add value and improve an organization's governance, risk management, and control processes without University Audit assuming management responsibility. Examples include reviews, recommendations (advice), facilitation of and providing guidance relating to management's control self-assessment initiatives, identification of leading practices, and providing training to the University community in areas such as fraud awareness, risk management, internal controls, and other related subject matter.

  - Investigations are independent evaluations of significant allegations generally focused on improper activities including misuse of University resources, fraud, financial irregularities, and academic integrity concerns along with research misconduct. Management will also be informed of any identified significant control weaknesses such as management override of controls along with unethical behavior, lack of academic integrity, failure to provide adequate oversight, or similar types of actions. In conjunction with performance of or participation in investigations across the University community, University Audit is responsible for determining whether allegations associated with an investigation fall under the State of Florida Whistle-blower Act in accordance with sections 112.3187- 112.31895, Florida Statutes.

In addition, as noted in Florida Board of Governors Regulation 4.002, ~~State University Chief Audit Executives,~~ University Audit is responsible to review statutory whistle-blower information and coordinate all activities of the University as required by the Florida Whistle-blower's Act. When performing any of these activities, University Audit will focus on:

a) Evaluating the economy, efficiency, and effectiveness in the administration of University programs and operations.
b) Recommending adjustments to existing internal controls to enhance the prevention and detection of fraud and abuse within University programs and operations.
c) Examine the validity of significant and credible allegations relating to waste, fraud or financial mismanagement as provided in Board of Governors Regulation 4.001.

~~Audits~~ Assurance and significant advisory engagements will be scheduled and performed according to the risk-based annual plan, which is submitted to the President, the AACC and the Florida Board of Governors. The plan will be updated as necessary to reflect changes in the University's strategic plan, program initiatives, and external environmental factors along with accommodating requests from the

Board of Trustees and University management. ~~Consulting services~~Minor advisory engagements and investigations will be scheduled and performed on a case-by-case basis.

Follow-up on open audit issues will be performed on a regular basis to evaluate management's progress in implementing internal audit recommendations generated by all ~~audit department projects as~~internal audit services defined above.

In addition, University Audit will work with third parties such as the State University System of Florida Board of Governors, the Florida Auditor General, external auditors (public accounting firms), and relevant federal, state, and local government agencies to discuss internal control related activities and provide requested information.

To help ensure University Audit has the capabilities to perform these functions, the department will:

- Use existing or request additional funds to maintain a professional staff with sufficient size, knowledge, skills, experience, and professional certifications along with obtaining appropriate technology that increases the department's capabilities, productivity, and efficiency.

- Use third-party resources (i.e. co-sourcing) as appropriate to supplement the department's efforts.

- Establish a quality assurance improvement program of internal auditing for the office of chief audit executive and the department. This program must include an external assessment conducted at least once every five (5) years. The external assessment report and any related improvement plans shall be presented to the Board of Trustees, with a copy provided to the Florida Board of Governors.~~,~~

- Prepare an annual report summarizing the activities of the department for the preceding fiscal year, the office's plans, and resource requirements, including significant changes, and the impact of resource limitations for distribution to the President, Board of Trustees and Florida Board of Governors.

- ~~Report on a routine basis (through written or verbal means) to the AACC and/or the full Board of Trustees on matters including significant risk exposures, control issues, fraud risks, governance issues and other matters requested by the President and/or the Board of Trustees.~~

- Pursue a reasonable and appropriate course of continuing education, including but not limited to review of relevant professional and industry journals and publications, communication with professional colleagues and participation in open professional dialogs and exchanges through attendances and conferences and memberships in professional associations.

Accountability

The CAE, in discharging University Audit duties, shall be accountable to the AACC to:

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- Provide assessments on the adequacy and effectiveness of the university's processes for controlling its activities and managing its risks in the areas set forth under the mission and scope of work.
- Report on a routine basis (through written or verbal means) to the AACC and/or the full Board of Trustees on matters including significant risk exposures, control issues, fraud risks, governance issues and other matters requested by the President and/or the Board of Trustees.
- Report significant issues related to the process for controlling the activities of the university and its affiliated organizations, including potential improvements to internal controls and key business processes through the performance of internal audit and advisory services.
- Provide status and results of the internal audit plan.
- Follow up on engagement findings and confirm the implementation of recommendations or action plans and communicate the results to management and the AACC.
- Ensure that the audit function remains free from all conditions that threaten the ability of University Audit to carry out their responsibilities in an unbiased manner, including engagement selection, scope, procedures, frequency, timing, and communication. The CAE will report to the AACC any interference encountered related to the scope, performance, or communication of University Audit's work and results, including the impact on the effectiveness and ability to fulfill the mandate under this charter.
- Ensure that University Audit collectively possesses or obtains the knowledge, skills, and other competencies needed to meet the requirements of the Global Internal Audit Standards and fulfill the internal audit mandate.

Professional Standards

University Audit adheres to the mandatory elements of the Institute of Internal Auditors' ~~Code of Ethics and the~~ International ~~Standards for the~~ Professional Practices Framework~~of Internal Auditing adopted by The Institute of Internal Auditors~~, which are the Global Internal Audit Standards and Topical Requirements. In addition, this charter will be reviewed and approved at least every three (3) years for consistency with applicable Florida Board of Governors and University regulations, professional standards, and industry best practices.

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Adoption of Charter: The Florida Polytechnic University Board of Trustees adopted the Audit Charter on March 15, 2017.

History: Adopted by the Board of Trustees March 15, 2017; reviewed and approved on May 20, 2020, without change; reviewed and approved by the AACC on September 21, 2023, with changes. Revised and approved by the AACC on September 18, 2026.

FLORIDA POLYTECHNIC UNIVERSITY
INTERNAL AUDIT CHARTER

Purpose and Mission

The University's internal auditor shall be composed of a Chief Audit Executive (CAE) and the CAE's staff or contractors, if any, and are hereinafter referred to collectively as "University Audit". University Audit shall provide internal audit services, which include assurance and advisory engagements, and investigations that promote economy, efficiency, and effectiveness in the administration of the university programs and operations including, but not limited to auxiliary facilities and services, direct support organizations, and other affiliated organizations. University Audit will escalate and report the results of this work to appropriate internal and external parties including the President and Board of Trustees, as necessary.

The State University System Florida Board of Governors (BOG) Regulation 4.002 provides the mandate for University Audit which requires that each university shall have a CAE as a point for coordination of and responsibility for activities that promote accountability, integrity, efficiency, and effectiveness in the operations of the university, including such areas as governance, risk management, and control processes.

The mission of University Audit is to serve the University by recommending actions to assist them in achieving its strategic and operational objectives. This assistance includes providing recommendations to management of activities designed and implemented by management to strengthen internal controls, reduce risk to and waste of resources, and improve operations to enhance the performance and reputation of the University. In addition, University Audit assists the Audit and Compliance Committee (AACC) of the Board of Trustees in accomplishing its oversight responsibilities in accordance with the University's Board of Trustees and Florida Board of Governors guidelines and regulations.

Reporting Structure and Independence

University Audit reports administratively to the President, and functionally to the AACC of the Board of Trustees. This reporting structure promotes independence and full consideration of audit recommendations and management action plans.

All internal audit activities shall remain free of influence by any element in the organization, including matters of audit selection, scope, procedures, frequency, timing, or report content to permit maintenance of an independent and objective mental attitude necessary in performing internal audit services and rendering reports.

To maintain independence University Audit is **not authorized** to:

- Perform any operational duties (such as implementing or performing internal controls, developing University-wide or department level procedures, installing systems or preparing records or tendering legal opinions) for the areas of the University or any affiliated organizations external to the department.

- Initiate or approve accounting transactions or selection of third-party vendors external to the department.

- Direct the activities of any University employee not employed by University Audit, except to the extent such employees have been appropriately assigned to auditing teams or to otherwise assist the internal audit staff during audit work in providing requested documentation or clarification of University processes and practices.

Authority

University Audit has the authority to audit or investigate all areas of the University, including its direct support organizations, auxiliary facilities and services, faculty practice plan corporations, and other component units. Internal audit services and investigations shall not be restricted or limited by management, the President, or the Board of Trustees.

University Audit has unrestricted and timely access to records, data, personnel, and physical property relevant to performing audits, reviews, investigations, and advisory services. Documents and information given to internal auditors will be handled in the same prudent and confidential manner as by those employees normally accountable for those records. As required by law, University Audit will comply with the Florida Sunshine Law and public record requests. University Audit will notify the chair of the board of trustee's Audit and Compliance Committee or the President as appropriate, of any unresolved restriction, barrier, or limitation to obtaining necessary information to perform their duties. If the University is not able to remedy such limitations, the chief audit executive shall timely notify the Board of Governors (through the OIGC) of any such restrictions, barriers, or limitations.

Duties and Responsibilities

University Audit performs assurance and advisory engagements according to the risk-based plan that is submitted annually to the AACC and President for approval. The following types of engagements are performed by University Audit:

- Audits are assurance services defined as examinations of evidence for the purpose of providing an independent assessment on governance, risk management, and control processes for the organization. Examples include financial, operational performance, compliance, systems and data security and due diligence engagements relating to vendors and third-party relationships.

- Advisory engagements, the nature and scope of which are agreed to with management, are intended to add value and improve an organization's governance, risk management, and control processes without University Audit assuming management responsibility. Examples include reviews, recommendations (advice), facilitation of and providing guidance relating to management's control self-assessment initiatives, identification of leading practices, and providing training to the University community in areas such as fraud awareness, risk management, internal controls, and other related subject matter.

- Investigations are independent evaluations of significant allegations generally focused on improper activities including misuse of University resources, fraud, financial irregularities, and academic integrity concerns along with research misconduct. Management will also be informed of any identified significant control weaknesses such as management override of

controls along with unethical behavior, lack of academic integrity, failure to provide adequate oversight, or similar types of actions. In conjunction with performance of or participation in investigations across the University community, University Audit is responsible for determining whether allegations associated with an investigation fall under the State of Florida Whistle-blower Act in accordance with sections 112.3187- 112.31895, Florida Statutes.

In addition, as noted in Florida Board of Governors Regulation 4.002, University Audit is responsible to review statutory whistle-blower information and coordinate all activities of the University as required by the Florida Whistle-blower's Act. When performing any of these activities, University Audit will focus on:

a) Evaluating the economy, efficiency, and effectiveness in the administration of University programs and operations.
b) Recommending adjustments to existing internal controls to enhance the prevention and detection of fraud and abuse within University programs and operations.
c) Examine the validity of significant and credible allegations relating to waste, fraud or financial mismanagement as provided in Board of Governors Regulation 4.001.

Assurance and significant advisory engagements will be scheduled and performed according to the risk-based annual plan, which is submitted to the President, the AACC and the Florida Board of Governors. The plan will be updated as necessary to reflect changes in the University's strategic plan, program initiatives, and external environmental factors along with accommodating requests from the Board of Trustees and University management. Minor advisory engagements and investigations will be scheduled and performed on a case-by-case basis.

Follow-up on open audit issues will be performed on a regular basis to evaluate management's progress in implementing internal audit recommendations generated by all internal audit services defined above.

In addition, University Audit will work with third parties such as the State University System of Florida Board of Governors, the Florida Auditor General, external auditors (public accounting firms), and relevant federal, state, and local government agencies to discuss internal control related activities and provide requested information.

To help ensure University Audit has the capabilities to perform these functions, the department will:

- Use existing or request additional funds to maintain a professional staff with sufficient size, knowledge, skills, experience, and professional certifications along with obtaining appropriate technology that increases the department's capabilities, productivity, and efficiency.

- Use third-party resources (i.e. co-sourcing) as appropriate to supplement the department's efforts.

- Establish a quality assurance improvement program of internal auditing for the office of chief audit executive and the department. This program must include an external assessment conducted at least once every five (5) years. The external assessment report and any related improvement plans shall be presented to the Board of Trustees, with a copy provided to the Florida Board of Governors.

- Prepare an annual report summarizing the activities of the department for the preceding fiscal year, the office's plans, and resource requirements, including significant changes, and the impact of resource limitations for distribution to the President, Board of Trustees and Florida Board of Governors.

- Pursue a reasonable and appropriate course of continuing education, including but not limited to review of relevant professional and industry journals and publications, communication with professional colleagues and participation in open professional dialogs and exchanges through attendances and conferences and memberships in professional associations.

Accountability

The CAE, in discharging University Audit duties, shall be accountable to the AACC to:

- Provide assessments on the adequacy and effectiveness of the university's processes for controlling its activities and managing its risks in the areas set forth under the mission and scope of work.
- Report on a routine basis (through written or verbal means) to the AACC and/or the full Board of Trustees on matters including significant risk exposures, control issues, fraud risks, governance issues and other matters requested by the President and/or the Board of Trustees.
- Report significant issues related to the process for controlling the activities of the university and its affiliated organizations, including potential improvements to internal controls and key business processes through the performance of internal audit and advisory services.
- Provide status and results of the internal audit plan.
- Follow up on engagement findings and confirm the implementation of recommendations or action plans and communicate the results to management and the AACC.
- Ensure that the audit function remains free from all conditions that threaten the ability of University Audit to carry out their responsibilities in an unbiased manner, including engagement selection, scope, procedures, frequency, timing, and communication. The CAE will report to the AACC any interference encountered related to the scope, performance, or communication of University Audit's work and results, including the impact on the effectiveness and ability to fulfill the mandate under this charter.
- Ensure that University Audit collectively possesses or obtains the knowledge, skills, and other competencies needed to meet the requirements of the Global Internal Audit Standards and fulfill the internal audit mandate.

Professional Standards

University Audit adheres to the mandatory elements of the Institute of Internal Auditors' International Professional Practices Framework, which are the Global Internal Audit Standards and Topical Requirements. In addition, this charter will be reviewed and approved at least every three (3) years for consistency with applicable Florida Board of Governors and University regulations, professional standards, and industry best practices.

Adoption of Charter: The Florida Polytechnic University Board of Trustees adopted the Audit Charter on March 15, 2017.
History: Adopted by the Board of Trustees March 15, 2017; reviewed and approved on May 20, 2020, without change; reviewed and approved by the AACC on September 21, 2023, with changes. Revised and approved by the AACC on September 18, 2026.

FLORIDA POLYTECHNIC UNIVERSITY
COMPLIANCE AND ETHICS CHARTER

Purpose and Mission

The University's Compliance and Ethics Program shall be composed of a Chief Compliance and Ethics Officer (CCO) and the CCO's staff or contracted staff~~his/her assistants~~, if any, ~~either employees or contractors~~ and are hereinafter referred to collectively as "University Compliance". University Compliance provides oversight and guidance to university-wide ethics, compliance, and enterprise risk management activities, and fosters a culture that embeds these disciplines in all university functions and activities. The office provides centralized and coordinated oversight through the ongoing development of effective policies and procedures, education and training, monitoring, communication, risk assessment, and response to reported issues as required by Chapter 8 of the Federal Sentencing Guidelines and Board of Governors Regulation 4.003. These guidelines and regulation set forth the requirements of an effective compliance and ethics program and require promoting compliance with laws and ethical conduct.

The State University System Florida Board of Governors (BOG) Regulation 4.003 provides the mandate for University Compliance which requires that each university shall implement a university-wide compliance and ethics program and shall designate a senior-level administrator as the CCO.

The mission of University Compliance~~the office~~ is to support and promote a culture of ethics, compliance, risk mitigation, and accountability.

Reporting Structure and Independence

University Compliance reports administratively to the President, and functionally to the Audit and Compliance Committee (AACC) of the Board of Trustees. This reporting structure promotes independence and full consideration of University Compliance's recommendations and action plans.

The Chief Compliance and Ethics Officer and staff shall have organizational independence and objectivity to perform their responsibilities and all activities of the office shall remain free from influence.

Authority

University Compliance has the authority to review or investigate all areas of the university, including its direct support organizations and other affiliated organizations~~faculty practice plan~~. Reviews and investigations shall not be restricted or limited by management, the President, or the Board of Trustees. University Compliance has unrestricted and timely access to records, data, personnel, and physical property relevant to performing compliance reviews and investigations, and to allow for appropriate oversight and guidance related to compliance, ethics, and risk mitigation efforts.

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The CCO~~Chief Compliance and Ethics Officer~~ will notify the President and request remediation of any unresolved restriction or barrier imposed by any individual on the scope of any inquiry, or the failure to provide access to necessary information or people for the purposes of such inquiry. If unresolved by the President or if the inappropriate restriction is imposed by the President, the CCO~~Chief Compliance and Ethics Officer~~ will notify the chair of the AACC~~Audit and Compliance Committee~~ of the Board of Trustees. If not resolved, the CCO~~Chief Compliance and Ethics Officer~~ will notify the Board of Governors through the Office of the Inspector General and Director of Compliance.

Documents and records obtained for the above purposes will be handled in compliance with applicable laws, regulations, and university policies and procedures. As required by law, University Compliance will comply with public records requests.

Duties and Responsibilities

The duties and responsibilities of the CCO~~Chief Compliance And Ethics Officer~~ and staff include projects and activities that fulfill the requirements for an effective compliance and ethics program as required by Chapter 8 of the Federal Sentencing Guidelines and Board of Governors Regulation 4.003. The University Compliance and Ethics Program ("Program") will be reasonably designed to optimize its effectiveness in preventing or detecting noncompliance, unethical behavior, and criminal conduct. The Program's design supports mitigation of risks to the university and its employees and provides safe harbor in the event of misconduct or noncompliance. The following elements define the duties and responsibilities of the office:

1. Oversight of Compliance and Ethics and Related Activities
2. Development of Effective Lines of Communication
3. Providing Effective Training and Education
4. Revising and Developing Policies and Procedures
5. Performing Internal Monitoring, Investigations, and Compliance Reviews
6. Responding Promptly to Detected Problems and Undertaking Corrective Action
7. Enforcing and Promoting Standards through Appropriate Incentives and Disciplinary Guidelines
8. Measuring Compliance Program Effectiveness
9. Oversight and Coordination of External Inquiries into Compliance with Federal and State Laws and Take Appropriate Steps to Ensure Safe Harbor

The CCO~~Chief Compliance and Ethics Officer~~ and staff will:

- Develop a Program plan based on the requirements for an effective program. The Program plan and subsequent changes will be provided to the board of trustees for approval. A copy of the approved plan will be provided to the Board of Governors.
- Provide training to university employees and Board of Trustees' members regarding their responsibility and accountability for ethical conduct and compliance with applicable laws, regulations, rules, policies, and procedures. ~~The Program plan will specify when and how often this training will occur.~~

- Obtain an external review of the Program's design and effectiveness at least once every five years. The review and any recommendations for improvement will be provided to the President and Board of Trustees. The assessment will be approved by the Board of Trustees and a copy provided to the Board of Governors.
- Identify and provide oversight and coordination of compliance partners responsible for compliance and ethics related activities across campus and provide communication, training, and guidance on the Program and compliance and ethics related matters.
- Administer and promote, a compliance and ethics hotline, an anonymous mechanism available for individuals to report potential or actual misconduct and violations of university policy, regulations, or law, and ensure that no individual faces retaliation for reporting a potential or actual violation when such report is made in good faith.
- Maintain and communicate the university's policy on reporting misconduct and protection from retaliation and ensure the policy articulates the steps for reporting and escalating matters of alleged misconduct, including criminal conduct, when there are reasonable grounds to believe such conduct has occurred.
- Communicate routinely to the President and the board of trustees regarding Program activities. Annually report on the effectiveness of the Program. Any Program plan revisions, based on the CCO~~Chief Compliance and Ethics Officer~~'s report, shall be approved by the Board of Trustees. A copy of the report and revised plan will be provided to the Board of Governors.
- Promote and enforce the Program, in consultation with the President and Board of Trustees, consistently through appropriate incentives and disciplinary measures to encourage a culture of compliance and ethics. Failures in compliance and ethics will be addressed through appropriate measures, including education or disciplinary action.
- Initiate, conduct, supervise, coordinate, or refer to other appropriate offices such inquiries, investigations, or reviews deemed appropriate in accordance with university regulations and policies, state statutes, and/or federal regulations.
- Make necessary modification to the Program in response to detected non-compliance, unethical behavior, or criminal conduct and take steps to prevent its occurrence.
- Assist the university in its responsibility to use reasonable efforts to exclude within the university and its affiliated organizations individuals whom it knew or should have known through the exercise of due diligence to have engaged in conduct not consistent with an effective Program.
- Coordinate or request compliance activity information or assistance as necessary from any university, federal, state, or local government entity.
- Oversee and coordinate external inquiries into compliance with federal and state laws and take appropriate steps to ensure safe harbor in instances of non-compliance.
- ~~Pursue a reasonable and appropriate course of continuing education, including but not limited to review of relevant professional and industry journals and publications, communication with professional colleagues and participation in open professional dialogs and exchanges through attendances and conferences and memberships in professional associations.~~

Commented [DB1]: Moved below under "capabilities to perform duties".

University Compliance provides guidance on compliance, ethics, and related matters to the university community. The office collaborates with compliance partners and senior leadership to

review and resolve compliance and ethics issues and coordinate compliance and ethics activities, accomplish objectives, and facilitate the resolution of problems.

To ensure University Compliance staff has the capabilities to perform the duties and responsibilities as described the ~~Chief Compliance and Ethics Officer~~CCO will:

- Maintain a professional staff with sufficient size, knowledge, skills, experience, and professional certifications.
- Utilize third-party resources as appropriate to supplement the department's efforts.
- Perform assessments of the program and make appropriate changes and improvements.
- Pursue a reasonable and appropriate course of continuing education, including but not limited to review of relevant professional and industry journals and publications, communication with professional colleagues and participation in open professional dialogs and exchanges through attendances and conferences and memberships in professional associations.

Professional Standards

University Compliance adheres to the *Florida Code of Ethics* and the *Code of Professional Ethics for Compliance and Ethics Professionals* promulgated by the Society of Corporate Compliance and Ethics.

The University Compliance Charter will be reviewed at least every three years for consistency with applicable Board of Governors and university regulations, professional standards, and best practices. Subsequent changes will be submitted to the Board of Trustees for approval. A copy of the charter and any subsequent changes will be provided to the Board of Governors.

Adoption of Charter: The Florida Polytechnic University Board of Trustees adopted the University Compliance and Ethics Charter on March 15, 2017.

History: Adopted by the Board of Trustees March 15, 2017; reviewed and approved on May 20, 2020, without change; and reviewed and approved on September 21, 2023, with changes. Revised and approved by the AACC on September 18, 2026.

FLORIDA POLYTECHNIC UNIVERSITY
COMPLIANCE AND ETHICS CHARTER

Purpose and Mission

The University's Compliance and Ethics Program shall be composed of a Chief Compliance and Ethics Officer (CCO) and the CCO's staff or contracted staff, if any, and are hereinafter referred to collectively as "University Compliance". University Compliance provides oversight and guidance to university-wide ethics, compliance, and enterprise risk management activities, and fosters a culture that embeds these disciplines in all university functions and activities. The office provides centralized and coordinated oversight through the ongoing development of effective policies and procedures, education and training, monitoring, communication, risk assessment, and response to reported issues as required by Chapter 8 of the Federal Sentencing Guidelines and Board of Governors Regulation 4.003. These guidelines and regulation set forth the requirements of an effective compliance and ethics program and require promoting compliance with laws and ethical conduct.

The State University System Florida Board of Governors (BOG) Regulation 4.003 provides the mandate for University Compliance which requires that each university shall implement a university-wide compliance and ethics program and shall designate a senior-level administrator as the CCO.

The mission of University Compliance is to support and promote a culture of ethics, compliance, risk mitigation, and accountability.

Reporting Structure and Independence

University Compliance reports administratively to the President, and functionally to the Audit and Compliance Committee (AACC) of the Board of Trustees. This reporting structure promotes independence and full consideration of University Compliance's recommendations and action plans.

The Chief Compliance and Ethics Officer and staff shall have organizational independence and objectivity to perform their responsibilities, and all activities of the office shall remain free from influence.

Authority

University Compliance has the authority to review or investigate all areas of the university, including its direct support organizations and other affiliated organizations. Reviews and investigations shall not be restricted or limited by management, the President, or the Board of Trustees. University Compliance has unrestricted and timely access to records, data, personnel, and physical property relevant to performing compliance reviews and investigations, and to allow for appropriate oversight and guidance related to compliance, ethics, and risk mitigation efforts.

The CCO will notify the President and request remediation of any unresolved restriction or barrier imposed by any individual on the scope of any inquiry, or the failure to provide access to necessary information or people for the purposes of such inquiry. If unresolved by the President or if the inappropriate restriction is imposed by the President, the CCO will notify the chair of the AACC of the Board of Trustees. If not resolved, the CCO will notify the Board of Governors through the Office of the Inspector General and Director of Compliance.

Documents and records obtained for the above purposes will be handled in compliance with applicable laws, regulations, and university policies and procedures. As required by law, University Compliance will comply with public records requests.

Duties and Responsibilities

The duties and responsibilities of the CCO and staff include projects and activities that fulfill the requirements for an effective compliance and ethics program as required by Chapter 8 of the Federal Sentencing Guidelines and Board of Governors Regulation 4.003. The University Compliance and Ethics Program ("Program") will be reasonably designed to optimize its effectiveness in preventing or detecting noncompliance, unethical behavior, and criminal conduct. The Program's design supports mitigation of risks to the university and its employees and provides safe harbor in the event of misconduct or noncompliance. The following elements define the duties and responsibilities of the office:

1. Oversight of Compliance and Ethics and Related Activities
2. Development of Effective Lines of Communication
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4. Revising and Developing Policies and Procedures
5. Performing Internal Monitoring, Investigations, and Compliance Reviews
6. Responding Promptly to Detected Problems and Undertaking Corrective Action
7. Enforcing and Promoting Standards through Appropriate Incentives and Disciplinary Guidelines
8. Measuring Compliance Program Effectiveness
9. Oversight and Coordination of External Inquiries into Compliance with Federal and State Laws and Take Appropriate Steps to Ensure Safe Harbor

The CCO and staff will:

- Develop a Program plan based on the requirements for an effective program. The Program plan and subsequent changes will be provided to the board of trustees for approval. A copy of the approved plan will be provided to the Board of Governors.
- Provide training to university employees and Board of Trustees' members regarding their responsibility and accountability for ethical conduct and compliance with applicable laws, regulations, rules, policies, and procedures.
- Obtain an external review of the Program's design and effectiveness at least once every five years. The review and any recommendations for improvement will be provided to the President and Board of Trustees. The assessment will be approved by the Board of Trustees and a copy provided to the Board of Governors.

- Identify and provide oversight and coordination of compliance partners responsible for compliance and ethics related activities across campus and provide communication, training, and guidance on the Program and compliance and ethics related matters.
- Administer and promote, a compliance and ethics hotline, an anonymous mechanism available for individuals to report potential or actual misconduct and violations of university policy, regulations, or law, and ensure that no individual faces retaliation for reporting a potential or actual violation when such report is made in good faith.
- Maintain and communicate the university's policy on reporting misconduct and protection from retaliation and ensure the policy articulates the steps for reporting and escalating matters of alleged misconduct, including criminal conduct, when there are reasonable grounds to believe such conduct has occurred.
- Communicate routinely to the President and the board of trustees regarding Program activities. Annually report on the effectiveness of the Program. Any Program plan revisions, based on the CCO's report, shall be approved by the Board of Trustees. A copy of the report and revised plan will be provided to the Board of Governors.
- Promote and enforce the Program, in consultation with the President and Board of Trustees, consistently through appropriate incentives and disciplinary measures to encourage a culture of compliance and ethics. Failures in compliance and ethics will be addressed through appropriate measures, including education or disciplinary action.
- Initiate, conduct, supervise, coordinate, or refer to other appropriate offices such inquiries, investigations, or reviews deemed appropriate in accordance with university regulations and policies, state statutes, and/or federal regulations.
- Make necessary modification to the Program in response to detected non-compliance, unethical behavior, or criminal conduct and take steps to prevent its occurrence.
- Assist the university in its responsibility to use reasonable efforts to exclude within the university and its affiliated organizations individuals whom it knew or should have known through the exercise of due diligence to have engaged in conduct not consistent with an effective Program.
- Coordinate or request compliance activity information or assistance as necessary from any university, federal, state, or local government entity.
- Oversee and coordinate external inquiries into compliance with federal and state laws and take appropriate steps to ensure safe harbor in instances of non-compliance.
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University Compliance provides guidance on compliance, ethics, and related matters to the university community. The office collaborates with compliance partners and senior leadership to review and resolve compliance and ethics issues and coordinate compliance and ethics activities, accomplish objectives, and facilitate the resolution of problems.

To ensure University Compliance staff has the capabilities to perform the duties and responsibilities as described the CCO will:

- Maintain a professional staff of sufficient size, knowledge, skills, experience, and professional certifications.
- Utilize third-party resources as appropriate to supplement the department's efforts.
- Perform assessments of the program and make appropriate changes and improvements.

- Pursue a reasonable and appropriate course of continuing education, including but not limited to review of relevant professional and industry journals and publications, communication with professional colleagues and participation in open professional dialogs and exchanges through attendances and conferences and memberships in professional associations.

Professional Standards

University Compliance adheres to the *Florida Code of Ethics* and the *Code of Professional Ethics for Compliance and Ethics Professionals* promulgated by the Society of Corporate Compliance and Ethics.

The University Compliance Charter will be reviewed at least every three years for consistency with applicable Board of Governors and university regulations, professional standards, and best practices. Subsequent changes will be submitted to the Board of Trustees for approval. A copy of the charter and any subsequent changes will be provided to the Board of Governors.

Adoption of Charter: The Florida Polytechnic University Board of Trustees adopted the University Compliance and Ethics Charter on March 15, 2017.
History: Adopted by the Board of Trustees March 15, 2017; reviewed and approved on May 20, 2020, without change; and reviewed and approved on September 21, 2023, with changes. Revised and approved by the AACC on September 18, 2026.

AGENDA ITEM: VII.A.

Florida Polytechnic University

Governance, Audit, and Compliance Committee

Board of Trustees

September 18, 2026

Subject: Audit & Compliance Update

Proposed Committee Action

Information only – no action required.

Background Information

David Blanton, Chief Audit Executive/Chief Compliance Officer (CAE/CCO) will provide the Committee with an update of all University audit and compliance activity including the status of all external audits and University Audit & Compliance activities and plans.

Supporting Documentation: N/A

Prepared by: David A. Blanton, CAE/CCO

AGENDA ITEM: VII.C.

Florida Polytechnic University

Governance, Audit, and Compliance Committee

Board of Trustees

September 18, 2026

Subject: UAC Annual Report FYE26

Proposed Committee Action

No action – information only.

Background Information

Board of Governors Regulation 4.002 requires that an annual report be prepared summarizing the Activities of University Audit for the preceding year. Similarly, BOG Regulation 4.003 provides that the chief compliance officer shall report at least annually on the effectiveness of the compliance and ethics program. This annual report reflects the activity for University Audit and Compliance for FYE26.

The Audit and Compliance Committee should utilize the information presented in this report to review the operations of University Audit & Compliance (UAC) and to fulfill their oversight responsibility with respect to the audit and compliance functions at the University.

Supporting Documentation: UAC Annual Report – FYE26 (Report No. FPU 2027-01)

Prepared by: David A. Blanton, CAE/CCO

AUDIT AND COMPLIANCE

FLORIDA POLYTECHNIC UNIVERSITY

ANNUAL REPORT

2025-26 FISCAL YEAR

Report No: FPU 2027-01

July 2026

In accordance with Board of Governors Regulations 4.002, 4.003, and Internal Auditing Standards, this report is presented to summarize the activities of University Audit and Compliance for the 2025-26 fiscal year.

FLORIDA POLYTECHNIC UNIVERSITY
UNIVERSITY AUDIT & COMPLIANCE
ANNUAL REPORT 2025-26

Message from the Chief Audit Executive and Chief Compliance Officer

Board of Governors (BOG) Regulations[1] require that an annual report be prepared summarizing the activities of University Audit for the preceding year and that the chief compliance officer shall report at least annually on the effectiveness of the compliance and ethics program. This report is prepared in response to those BOG Regulations and summarizes both audit and compliance activity for the reporting period July 1, 2025, to June 30, 2026 (FYE26). Additionally, this report facilitates the proper oversight of both functions by the Audit and Compliance Committee.

The following accomplishments highlight the activity of University Audit and Compliance (UAC) during the reporting period:

- Completed and released six audit efforts/reports:
  - Report FPU 2025-01: Annual Report (FYE25)
  - Report FPU 2025-02: Risk Assessment and Work Plan (FYE26)
  - Report FPU 2025-05: Information Technology Controls Follow-up Review
  - Report FPU 2025-06: Performance Based Funding Data Integrity Audit (2025)
- Completed and released three compliance reports and/or planned projects:
  - Report FPU 2025-03: Compliance Program Plan (FYE25)
  - Report FPU 2025-04: Textbook Affordability (Fall 2024)
  - Report FPU 2025-07: Textbook Affordability (Spring 2025)
- Administered and disposed of 11 allegations or complaints reported to UAC via the hotline.
- Assisted with various consulting activities to enhance university operations.
- Performed an evaluation of the University's anti-fraud framework, conducted anti-fraud training, and presented risks and mitigation efforts to the Board.
- Obtained relevant educational training for both audit and compliance, as required.

This was the sixth year that Florida Poly was subject to the auditing and certification requirements related to Performance Based Funding (PBF). BOG Regulations require that this audit be completed and submitted to the BOG by March 1 of each year and such assurances are necessary for Florida Poly to secure PBF funding. UAC was able to complete and submit the required audit on time. UAC also completed audit projects related to Information Technology Controls and a review of Contractual Service Payments that both yielded several recommendations for enhanced controls.

In addition to completing the audit projects mentioned above, UAC was able to complete compliance monitoring efforts over textbook affordability for two different terms and assisted on various other consultative matters during the year. Looking forward to FYE27, UAC will be required to complete only

[1] Board of Governors Regulations 4.002 (State University System Chief Audit Executives) and 4.003 (State University System Compliance and Ethics Programs).

one required audit (performance-based funding) and therefore should have more flexibility to incorporate risk-based areas of concern into the audit and compliance plans. The Audit Committee has expressed a desire to incorporate at least one high risk area from the recent discussion on fraud risk.

I am very grateful for the opportunity to serve the University and the Board of Trustees and for their continued support of the audit and compliance functions. If you have any questions or need further information, please feel free to call me at (863) 874-8441.

David A. Blanton, CPA, CCEP
Chief Audit Executive and Chief Compliance Officer

FLORIDA POLYTECHNIC UNIVERSITY
UNIVERSITY AUDIT & COMPLIANCE
ANNUAL REPORT 2025-26

Purpose and Mission

The mission of University Audit and Compliance (UAC) is to serve the University by recommending actions to assist them in achieving its strategic and operational objectives. This assistance includes providing recommendations to management of activities designed and implemented by management to strengthen internal controls, reduce risk to and waste of resources, and improve operations to enhance the performance and reputation of the University. In addition, UAC assists the Audit and Compliance Committee (AACC) in accomplishing their oversight responsibilities in accordance with Board of Governors guidelines and regulations.

Purpose of Internal Auditing

According to the Institute of Internal Auditors' (IIA) Global Internal Audit Standards:

Internal auditing strengthens the organization's ability to create, protect, and sustain value by providing the board and management with independent, risk-based, and objective assurance, advice, insight and foresight. Internal auditing enhances the organization's:

- Successful achievement of its objectives.
- Governance, risk management, and control processes.
- Decision-making and oversight.
- Reputation and credibility with its stakeholders.
- Ability to best serve the public interest.

The IIA has issued revised standards and guidance over internal audit operations. These Standards were effective beginning in 2025 and are constantly being evaluated by UAC to ensure conformance. An external assessment of conformance is planned for the upcoming fiscal year.

Governance and Charters

The Board of Governors (BOG) promulgated Regulations 4.001: *University System Processes for Complaints of Waste, Fraud, or Financial Mismanagement,* 4.002: *State University System Chief Audit Executives*, and 4.003: *State University System Compliance and Ethics Programs*. In response to these BOG Regulations, the University structured and approved the following Florida Poly Charters:

- **Board of Trustees Audit and Compliance Committee (AACC) Charter**. The AACC Charter was adopted to provide for the various oversight responsibilities charged to the AACC.

- **Internal Audit Charter**. The Internal Audit Charter effectively establishes the position of Chief Audit Executive (CAE) and outlines the duties and responsibilities of the position.

- **Compliance and Ethics Charter**. The Compliance and Ethics Charter effectively establishes the Compliance function at the University and outlines the duties and responsibilities of the position, including the development of the University's Compliance and Ethics Program.

All three charters are required to be reviewed and approved for consistency with Board of Governors and university regulations, professional standards, and industry practices at least every three years. All three charters were last presented to the AACC for review and approval in September 2023 and will be presented for review and approval in 2026. All charters are available on the University's website under Board of Trustees/Committees/Governance, Audit & Compliance.

Internal Audit Activity (Audits, Reviews, and Consulting Activities)

The following summarizes the activity of the internal audit function for the period of July 1, 2025 to June 30, 2026:

- **UAC Annual Report – FYE25**. This report was prepared and presented to summarize the activities of University Audit and Compliance for the 2024-25 fiscal year. (Report FPU 2026-01)

- **Risk Assessment and Audit Plan**. Each year, the CAE prepares a Risk Assessment and Audit Plan that is presented to the AACC for approval. (Report FPU 2026-02)

- **Information Technology (IT) Controls Follow-up Review**. This review focused primarily on internal control deficiencies cited in the previous Auditor General Report over IT. The review indicated that appropriate corrective actions had been taken for all findings. (Report FPU 2026-05)

- **Performance Based Funding (PBF) Data Integrity Audit**. This audit was performed to determine whether the University has established appropriate controls to ensure the completeness, accuracy, and timeliness of data submissions to the BOG which supports the PBF metrics of the University as of September 30, 2025. The audit resulted in no reportable matters. (Report FPU 2026-06)

- **Contractual Services Payments Follow-up Review**: This follow-up review covered prior findings and was expanded to review procurement practices over such expenses. The review was focused on contracts initiated during FY26. The review resulted in several recommendations to enhance controls over contractual service payments. While most of the audit work was performed in

FYE26, the report was not released until early FY27. UAC is planning to conduct a follow-up review in FYE27 to ensure appropriate corrective action was taken.

AUDIT PLAN PROGRESS & RESOURCE UTILIZATION

Table 1 below provides a measure of actual progress against the BOT-approved audit work plan for FYE26:

Table 1
Audit Plan – FYE26
Actual Progress vs. Approved Audit Plan

#	Planned Audits/Risk	Area of Focus (i.e. processes/Controls)	Status
1	UAC Annual Report	To summarize the activities of University Audit for the year.	☑
2	UAC Risk Assessment & Audit Plan	To evaluate risk across the University and allocate audit resources to areas of risk that might benefit from audit assurance.	☑
3	PBF Data Integrity Audit	To determine whether the University has established adequate controls to properly report on the various metrics related to PBF.	☑
4.	IT Audit Follow-up	To determine whether controls have been properly implemented to adequately correct the IT security findings included in the Auditor General's "Information Technology Operational Audit".	☑
5.	Contractual Services Follow-up Review	To determine whether appropriate corrective action has been implemented to address concerns noted over contractual service payments, procurements, and contracts.	☑ (A)
6.	Global Internal Audit Standards Review	Self-assessment and gap analysis of changes required by new internal auditing standards.	X(B)
7.	Residential Housing Audit	To determine whether controls over the management of residential housing and the related collection and recording of revenues from these resources are properly designed and effective to ensure proper reporting and accounting.	X
☑	Planned audit or review completed.		
X	Planned audit or review not completed.		
(A)	Audit work performed in FY26 but report will be released in early FY27.		
(B)	Approved audit plan change reprioritized the Compliance review over the Audit review. This project will be completed in FY27.		

Given the limited resources of UAC, and the amount of time necessary to effectively perform the responsibilities of both the audit and compliance functions at the University, mandated audits were prioritized. As noted above in Table 1, apart from the annual report and audit plan, three audit focus areas were completed from the prior plan year (PBF audit, IT follow-up and Contractual Service follow-up). Most other UAC resources were reallocated to the compliance function and investigations which are detailed in Table 5 of this report.

TABLE 2
COMPARISON OF APPROVED PLAN HOURS TO ACTUAL HOURS – FYE26

Activity	Plan Hours	Actual Hours	Difference	% Difference
Administrative	220	119	(101)	-34.1%
Audit	944	897	(47)	-7.0%
Compliance	300	393	93	5.3%
Investigative	120	158.5	38.5	-12.5%
Consulting	160	77	(83)	-4.5%
Training	120	113.5	(6.5)	20.0%
Totals	1,864	1,758	(106)[2]	-5.7%

As reflected in Table 2 above, UAC's time for audit, administrative time, and consulting efforts were significantly less than planned. These variances are attributable to greater efficiencies on the PBF audit, assistance from OGC in the preparation for Board meetings, a reduction in consulting requests, and a reduction in operational meetings attended by UAC.

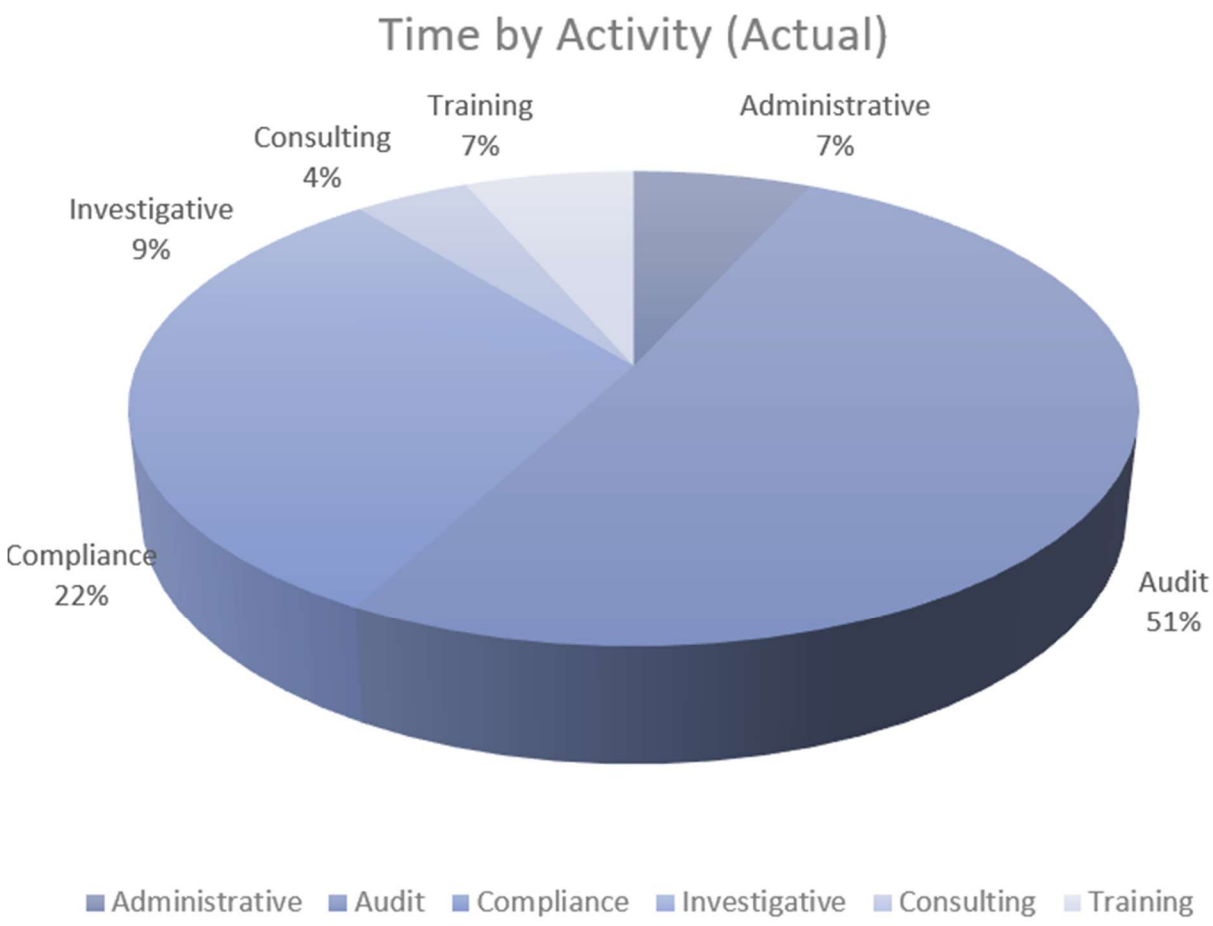
TABLE 3
COMPARISON OF ACTUAL HOURS – CURRENT AND PRIOR PERIODS

Activity	FYE24	FYE25	FYE26	Difference	% Difference
Administrative	202	145	119	(26)	-21.8%
Audit	554	867	897	30	3.3%
Compliance	523.5	337	393	56	14.2%
Investigative	292	105	158.5	53.5	33.8%
Consulting	96	137.5	77	(60.5)	-78.6%
Training	122	144	113.5	(30.5)	-26.9%
Totals	1,789.5	1,789.5	1,758	(54)	-3.0%

As reflected in Table 3, the most significant variances from year-to-year were increases in compliance and investigative efforts, that were offset with reductions in consulting, training, and administrative time. As noted from the introduction to this annual report, audit reports were completed for the PBF audit, IT Follow-up, and a Contractual Service Payments Follow-up Review.

The following graph depicts actual hours by activity for the 2025-26 fiscal year:

[2] Differences in total planned versus total actual hours is primarily the result of more personal time off than planned and additional discretionary holidays granted resulting in less direct time charged to audit and compliance activities.



Other Mandatory Disclosures – Audit and Compliance

UAC adheres to the Global Internal Audit Standards (*Standards*) adopted by the Institute of Internal Auditors. Those *Standards* and University Audit's Charter require certain other annual disclosures as follows:

- Organizational Independence: The Internal Audit Charter effectively establishes the position of Chief Audit Executive (CAE) and provides for a dual-reporting relationship of the CAE to promote independence and objectivity. In this dual-reporting relationship, the CAE reports functionally to the AACC and administratively to the President. In addition, to further promote independence the Charter specifies that the CAE is not authorized to perform any operational duties, initiate or approve accounting transactions or the selection of vendors, or direct the activities of any University employee.
- Impairments to Independence or Objectivity: Independence is the freedom from conditions that threaten the ability of the internal audit activity to carry out internal audit responsibilities in an unbiased manner. Objectivity is an unbiased mental attitude that allows internal auditors to

perform engagements in such a manner that they believe in their work product and that no quality compromises are made. During the reporting period, there were no impairments to the independence or objectivity of UAC.

- Disclosure of Nonconformance: When nonconformance with the *Standards* impacts the overall scope or operation of the internal audit activity, such matters must be disclosed to senior management and the board. During the reporting period, there were no such instances of nonconformance with the *Standards*.
- Management's Response to Unacceptable Risks: When the CAE concludes that management has accepted a level of risk that may be unacceptable to the university, the CAE must discuss the matter with senior management. If the CAE determines that the matter has not been resolved, the CAE must communicate the matter to the Board. For the audit period, no such matters were noted or required to be reported to senior management or the Board.
- Quality Assurance and Review (QAR) Program: A QAR program is designed to enable an evaluation of the internal audit activity's conformance with the *Standards* and an evaluation of whether internal auditors apply the Code of Ethics. The *Standards* require ongoing internal reviews as well as an external QAR. An external QAR is required to be conducted every five years. The University's first-ever QAR was completed in September 2022 and resulted in conformance at the highest level with IIA Standards and the IIA's Code of Conduct. The next external QAR is required to be completed by September 2027 and will be evaluated using the revised IIA Global Internal Audit Standards.
- Restrictions or Barriers to Information: The University Audit Charter requires that the Chair of the Audit and Compliance Committee is to be notified of any unresolved restriction, barrier, or limitation to obtaining necessary information to perform UAC's duties. No such restrictions or barriers have been encountered by UAC.

Compliance & Ethics Program Activity

BOG Regulation 4.003, *State University System Compliance and Ethics Programs (CEP)* requires each university to establish a CEP and complete an external review of the CEP's design and effectiveness and identify any recommendations for improvement, as appropriate. In June 2022, the final report for the review of Florida Poly's CEP was completed and issued in accordance with BOG Regulation 4.003. The review was completed by an external assessment team utilizing criteria established by the SUS Compliance Consortium to evaluate the CEP's conformance with BOG requirements and Federal Sentencing Guidelines for an effective CEP. The results of the external review disclosed general conformance with each of the 16 areas considered. UAC is currently in the process of obtaining its second external review and expects completion of this review in FY27.

The following summarizes the activity of the Compliance function for FYE26:

- **Compliance and Ethics Program Plan**. Each year, the CCO prepares a Compliance & Ethics Program Plan (Plan) that is presented to the AACC for approval. The 2025-26 Plan was presented to and approved by the AACC in September 2025. Table 5 below provides a measure of actual progress against the BOT-approved Plan for FYE26:

Table 5
Compliance & Ethics Program Plan – FYE26
Actual Progress vs. Approved Plan

#	Planned Area of Focus	Status/Comments
1	General Compliance Activities/Investigations	☑
2	Trainings & Communication	☑
3	Textbook Affordability Monitoring Review (Fall 2025)	☑
4	Textbook Affordability Monitoring Review (Spring 2026)	☑
5	Conflicts of Interest Review	X (A)
5	Consult: Foreign Influence Reporting	Ongoing (B)
6	Consult: Fraud Awareness	☑ (C)
☑	Planned area of focus in progress or completed.	
X	Planned audit or review not completed in Plan year.	
(A)	In progress, expected to be released in FY27.	
(B)	UAC assisted on a consultative basis rather than performing monitoring.	
(C)	UAC collaborated with Risk Management to review the anti-fraud risk framework and to conduct anti-fraud training for the University community.	

University Compliance has given thought as to how it can be more effective with respect to providing coverage for planned areas of focus and has determined that greater efficiencies would be achieved by issuing Compliance Monitoring Reports for each of the planned focus areas approved by the AACC. These reports provide slightly less assurance than an audit report but allow UAC to provide greater coverage of selected areas of risk. Additionally, ongoing monitoring

of various transactions is performed by UAC to identify potential areas of concern or noncompliance.

- **Compliance and Ethics Hotline**. The "Compliance and Ethics Hotline" was established to report suspected or actual instances of noncompliance, fraud, waste, or abuse directly to the CAE/CCO. The Hotline provides various methods of reporting including an on-line form, telephone, fax, or direct mailing to a local post office box for completely anonymous reporting. These reporting mechanisms are publicized on the university website and promoted in trainings conducted by UAC.
- **Board Trainings/Orientations**. The CCO participates in individual orientation sessions for new Trustees to familiarize them with the duties and responsibilities of the audit and compliance functions at the university. During FY26, 6 such orientation sessions were conducted with new trustees.
- **Allegations and Investigations**. Allegations are reported to UAC through the Compliance and Ethics Hotline, written correspondence (letters and email), telephone calls, referrals from the Board of Governors Inspector General, referrals from the Chief Inspector General from the State's Executive Office of the Governor (EOG), and other sources. During the reporting period, UAC received 11 allegations, complaints, or concerns from which no investigative reports were issued by UAC. One allegation was incorporated into a planned follow-up review on contractual services. All other matters were referred to management for corrective action and/or did not warrant further investigative effort.
- **Employee Trainings/Orientations**. The CCO participates in orientation sessions for new employes to familiarize them with University expectations toward ethical conduct; compliance with laws, rules and regulations; and reporting options. During FY26, 2 such orientation sessions were conducted with new employees. Additionally, fraud awareness training sessions were conducted collaboratively with University Risk Management on 2 dates.

Allegations can be classified and analyzed for patterns of behavior to determine whether UAC needs to commit future resources in order prevent or correct recurring concerns. For instance, certain matters can be potentially remediated with either additional training or an in-depth audit designed to address such concerns. Based on an analysis of the reported nature of allegations for FYE26, no particular area rises to the level of high risk warranting such remedial efforts. However, control deficiencies cited in the review over contractual service payments were discussed with Procurement and the University Controller for remediation.

Consulting and Advisory Activity

UAC provides consulting and advisory services which are intended to provide advice and guidance on a wide variety of topics related to compliance, internal controls, reporting, and business practices. This includes reviewing current practices, researching and interpreting policies and procedures, and responding to routine inquiries. UAC also serves as a liaison with external auditors. During the reporting period, UAC assisted with the following consultative projects:

- Internal controls/compliance/best practices
- Review of the Annual Financial Report
- Fraud prevention and detection
- Foreign Influence Controls and Reporting
- Foundation Internal Controls
- Compliance with New Legislative Changes
- Statement of Financial Interests (FCOE Form 1) Reporting & Comon Errors
- Miscellaneous advisory services on a variety of other topics

During the current reporting period, UAC responded to a total of 34 consulting and/or advisory requests that accounted for approximately 4 percent of UAC's resources.

Professional Development and Certifications

UAC maintains active memberships and attends training and continuing professional education seminars from the following professional organizations:

- Institute of Internal Auditors (IIA)
- Association of College and University Auditors (ACUA)
- Society of Corporate Compliance and Ethics (SCCE)
- American Institute of Certified Public Accountants (AICPA)
- State University Audit Council (SUAC)
- SUS Compliance Consortium

UAC meets regularly with other State University System CAE's in SUAC and CCO's in the Compliance Consortium to discuss emerging issues and exchange knowledge for best practices related to audit and compliance. Both groups continued to hold periodic virtual meetings to discuss common relevant issues, best practices, and trends in audit and compliance. Additionally, both groups met in person during FY26.

As noted in Table 3, the CAE/CCO's activities included 113 hours for training, which translated into 53.5 continuing professional educational (CPE) hours and/or CEU credits. Certain trainings (e.g. SUAC and the Consortium) and all travel to and from trainings are charged as training hours; however, they do not qualify for CPE/CEU credits. Training obtained during the fiscal year met the requirements set forth by the Institute of Internal Auditors, the AICPA, the University Audit Charter, the Society for Corporate Compliance and Ethics, and the University Compliance Charter.

The CAE/CCO is licensed as a Florida Certified Public Accountant (CPA) and a Certified Compliance & Ethics Professional (CCEP)®. A CCEP designation is awarded to someone with knowledge of relevant regulations and expertise in compliance processes sufficient to assist organizations with their legal obligations, and someone who promotes organizational integrity through the operation of effective compliance programs. Both professional certifications require a certain amount of professional development to maintain licensure.

Key Performance Indicators (KPIs) – Audit & Compliance

Key Performance Indicator	FYE21	FYE22	FYE23	FYE24	FYE25	FYE26	Comments
Total reports released	9	9	8	7	9	7	
Number of audits/reviews completed	1	2	2	1	4	2	
Percentage of audit effort	31.6%	42.4%	38.8%	31.0%	50.0%	51.0%	
Compliance Monitoring Reports Issued	3	4	3	3	2	2	
Number of allegations addressed	2	9	6	8	8	11	
Number of investigative reports released	0	0	0	0	1	0	
Number of consults/compliance inquiries	80	82	64	38	49	34	
Number of certifications held by UAC staff	2	2	2	2	2	2	CPA, CCEP
Training sessions conducted by UAC	1	0	0	0	0	4	
Audit experience (years)	31	32	33	34	35	36	
Compliance professional experience (years)	3	4	5	6	7	8	

KPI's are incorporated into this annual report for both audit and compliance to facilitate better AACC oversight. UAC welcomes the addition of any additional suggested metrics.

Compliance Message

Compliance and ethics begins with you because of the difference your decisions can make. When a concern is identified by anyone, it is important that the university is able to respond to the matter and correct the issue. Your choice to report the matter (or to do nothing) will have a significant impact on the university – and this is just one way that compliance and ethics begins with you.

UNIVERSITY AUDIT & COMPLIANCE
HOTLINE REPORTING OPTIONS:

EMAIL: dblanton@floridapoly.edu
PHONE: 863.874.8441
MAIL: PO BOX 1808/EATON PARK FL/33840*
WEBSITE REPORTING FORM: SEE UAC WEBPAGE
IN PERSON: USOC 1023

*This option allows for complete anonymity in reporting any concern. (For all other options, UAC will attempt to maintain anonymity to the extent possible).

AGENDA ITEM: VII.D.

Florida Polytechnic University

Governance, Audit, and Compliance Committee

Board of Trustees

September 18, 2026

Subject: University Audit Risk Assessment & Audit Plan FYE27

Proposed Committee Action

Recommend approval of the University Audit Risk Assessment and Audit Plan for FYE27 to the Board of Trustees.

Background Information

As required by the Internal Audit Charter, Florida Board of Governors Regulations, and Internal Auditing Standards, audits are to be scheduled and performed according to a risk-based annual plan which shall be submitted to the President, the Audit & Compliance Committee (AACC), and the Board of Governors. The goal of the Plan is to effectively use audit resources and provide audit coverage to areas with the greatest known risks and to dedicate sufficient time in administering the Compliance and Ethics Program.

The Plan should be reviewed by the Committee to ensure it is consistent with expectations for University Audit with respect to risk, planned audits, and other activities performed by the audit function. The Plan may be updated, as necessary throughout the year, to reflect changes in the University's strategic plan, program initiatives, and external environment factors along with accommodating requests from the Board of Trustees and University management.

Supporting Documentation: University Audit Risk Assessment and Audit Plan, 2026-27 FY (Report No. 2027-02).

Prepared by: David A. Blanton, CAE/CCO

FLORIDA POLYTECHNIC UNIVERSITY

University Audit
Risk Assessment & Work Plan
For the Fiscal Year Ended June 30, 2027
Report No: FPU 2027-02
August 2026

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Transmittal Letter

August 15, 2026

Dr. Sidney Theis, Governance, Audit and Compliance Committee (AACC) Chair
Dr. Devin Stephenson, President
Florida Polytechnic University

I am pleased to submit the Annual Work Plan (Plan) of the Florida Polytechnic University Audit function for the fiscal year ending June 30, 2027. The Plan primarily provides for the planned activity of University Audit and an allocation of total available time between the audit and compliance functions. A separate Plan for University Compliance has been prepared in greater detail and submitted for approval; however, approved total Compliance Plan hours are also included in this report to account for the total resources of University Audit and Compliance (UAC). This Plan outlines all planned audits and other required audit-related activities based on required audits, an assessment of audit risk, and resources available to UAC during the plan year. The Plan also includes provisions for assisting management with additional requests, special investigations, follow-up on any previous observations/findings, and other value-added work.

The Plan may be updated as necessary to reflect changes in the University's strategic plan, program initiatives, and external environmental factors along with accommodating requests from the Board of Trustees and University management.

Additionally, the Plan also incorporates UAC's efforts at creating a strategic plan for University Audit that is consistent with the University's strategic plan and various other stakeholder expectations, as required by the newly revised Global Internal Audit Standards.

Thank you for your support of University Audit and Compliance.

Sincerely,

David A. Blanton

David A. Blanton, CPA, CCEP
Chief Audit Executive & Chief Compliance Officer
University Audit and Compliance

Overview

The Internal Audit Charter, approved by the Audit and Compliance Committee (AACC), provides that the mission of University Audit is to serve the University by recommending actions to assist them in achieving its strategic and operational objectives. This assistance includes providing recommendations to management for activities designed and implemented by management to strengthen internal controls, reduce risk to and waste of resources, and improve operations to enhance the performance and reputation of the University. Additionally, the Compliance and Ethics Charter provides that the mission of University Compliance is to support and promote a culture of ethics, compliance, risk mitigation, and accountability.

As required by the Internal Audit Charter, pursuant to Florida Board of Governors (BOG) Regulations[1] and Internal Auditing Standards[2], audits are to be scheduled and performed according to a risk-based annual plan which shall be submitted to the President, the AACC, and the Board of Governors. A risk assessment is an on-going systematic exercise performed to identify concerns and potential areas of risk that may benefit from audit assurance and is used to appropriately allocate audit resources. In performing the risk assessment, information on risk areas and concerns were gathered from the following:

- inquiry with various University staff/observations and a review of University records
- the collective knowledge of UAC as it relates to University operations
- a review of other University audit reports
- new legislation, laws, rules, or requirements
- complaints and allegations

A population of 140 risk areas was identified to create the "audit risk universe". This represents an increase of 8 new risks that were added from the previous risk assessment conducted last year. Various risk factors were then analyzed and applied to the audit risk universe to generate a relative risk rating by area/specific risk. University senior management's input was then solicited and obtained in considering significant risks. The results of this risk assessment process led to the generation of selected audit topics as identified on pages 4 and 5 and those risks dedicated to compliance monitoring[3].

Risk Assessment

The CAE should use risk assessment techniques in developing the internal audit activity's plan and in determining priorities for allocating internal audit resources. Risk assessment is used to select areas to include in the internal audit activity's plan. Also, the CAE should seek guidance on what the board and the senior management considers important to assist in assessing risks, prioritizing projects and allocating audit resources.

[1] Florida Board of Governors Regulation 4.002(6)(d)
[2] *Global Internal Audit Standards*
[3] Planned risks to be monitored through compliance monitoring reviews are detailed in the 2026-27 Compliance & Ethics Program Plan.

Risk Assessment Process

Each year, University Audit and Compliance is charged with completing an assessment of risk to assist in the development of an Annual Audit & Compliance Work Plan (Plan). The goal for the Plan is to effectively use audit resources to provide audit coverage to areas with the greatest known risks and to dedicate sufficient time in administering the Compliance and Ethics Program in accordance with BOG Regulations[4].

A list of risk areas, prepared from inquiry of senior management, reviews of other audit reports, and previous risk assessments was compiled and prioritized with respect to University goals and objectives, the nature and type of risk, and available resources. The areas of risk were assessed, and the Work Plan was developed considering the following factors:

1. Impact
2. Likelihood
3. Concern
4. Management's ranking
5. Risk factor classifications (see sidebar at right)
6. Fraud risk

A weighted value was then determined, based on the factors above, for each risk identified. Risks with a higher risk score were prioritized for audit consideration and presented to the Audit and Compliance Committee for Plan approval.

Auditing Standards require that follow-up be performed on previously reported matters. The Plan includes an allocation of resources to perform follow-up reviews to ensure appropriate corrective action was taken for each previously reported finding/observation. Additionally, certain audits included in the Plan are statutorily required, independent of the risk assessment process.

The Audit Committee has suggested that the Plan should include at least one project related to those areas deemed to have a higher level of fraud risk.

RISK FACTORS & CONSIDERATIONS

Operational – Are University resources being used in an effective and efficient manner? Could University operations be improved?

Financial – Are University financial processes handled as intended? Are assets maintained and protected in an appropriate manner? Is financial reporting reliable and accurate? Are accounting records properly maintained?

Compliance – Is the department or audited activity in compliance with applicable laws, rules, regulations, and University policies?

Reputational – Does an activity or action rise to the level of concern such that the resulting loss or damage impair the reputation of the University?

Strategic – Does the activity or department's actions align with the strategic plan of the University? (i.e., mission, goals, and objectives)

Technology – Does the processes, applications, and infrastructure that support an activity or department adequately support the technology environment for the University?

Human Capital – Is the University workforce properly suited to meet the objectives of the University?

[4] Florida Board of Governors Regulation 4.003(1)

Risk Areas

The following areas were determined to present the highest risk using the risk assessment methodology or represent audits or reports that are required to be completed:

Rank	Audit Risk Area	Objectives/Purpose of Audit or Activity	Notes
1	Performance Based Funding (PBF) Data Integrity Audit	As required, to determine whether the University has established adequate controls to properly report data for the various metrics related to PBF.	A
2	Annual Report – FYE26	As required, this report summarizes the audit activities for University Audit and facilitates proper oversight by the AACC.	
3	Risk Assessment & Audit Plan - FYE27	As required, to effectively use audit resources to provide audit coverage to areas with the greatest known risks and other required audit activities.	
4	Purchasing Card Audit	To determine whether controls over University-issued purchasing cards were appropriate and effective in limiting related expenses to authorized purposes benefiting the university.	B
5	Contractual Services Follow-up Review	To determine whether appropriate corrective action has been implemented to address concerns noted over contractual service payments, procurements, and contracts.	
6	Global Internal Audit Standards Review	External assessment and assurance that internal audit is operating in conformance with internal auditing standards.	C

Notes:

A – PBF audit and BOT data certification is required to be presented to the BOG by March 1, 2026. This is the sixth year that Florida Poly will participate in the funding for PBF and a condition of participation is an audit of the data integrity supporting the metrics developed to measure performance. Consequently, this is ranked highest priority for the 2026-27 Plan year.

B – Selected pursuant to the Audit Committee's request to include at least one area susceptible to high fraud risk.

C - This review is required by BOG Regulation and internal auditing standards.

Given the limited resources of UAC, and the amount of time necessary to administer both the audit and compliance functions at the University, planned audits were limited to these required audits and areas of high risk. Additionally, audit resources were reserved to complete an annual report, the risk assessment and audit plan, and other administrative duties in the upcoming plan year. If resources for the 2026-27 fiscal year are available beyond activities called for in the Plan above, UAC will present a revised Plan for AACC approval to address additional areas of high risk.

Additionally, UAC utilized the risk assessment process to identify a number of other risk areas that might benefit from compliance monitoring efforts rather than a comprehensive audit. Those areas of risk are separately identified in the 2026-27 Compliance and Ethics Program Plan.

The following Work Plan summarizes planned activity pursuant to the risk-based assessment, required audits, and available hours for UAC to administer the audit and compliance functions at the university:

Florida Polytechnic University
University Audit & Compliance
Work Plan (A)
2026-27 Fiscal Year

Activity	Estimated Hours	Total Hours
ADMINISTRATIVE ACTIVITIES:		200
Periodic meetings with President/Board	40	
BOG Communications	40	
Prepare Audit & Compliance Liaison Materials and Attend Briefings	100	
Other	20	
INVESTIGATIVE ACTITIES:		120
Complaint Intake, Preliminary Inquiries, Investigations (B)	120	
COMPLIANCE ACTIVITIES:		300
Administration of the Compliance and Ethics Program[5]	300	
AUDITING ACTIVITIES:		944
UAC Risk Assessment and Audit Plan 2026-27	80	
UAC Annual Report	40	
Performance Based Funding Data Integrity Audit	420	
Contractual Services Review Follow-up	134	
Global Internal Audit Standards Review/Interim QAR	140	
Purchasing Card Audit	130	
MANAGEMENT ADVISORY/CONSULTING ACTIVITIES:		148
Various (B)	148	
TRAINING ACTIVITIES:		120
Webinars, SUS Committees, and Continuing Professional Education	120	
Total Estimated Hours	**1,832**	**1,832**

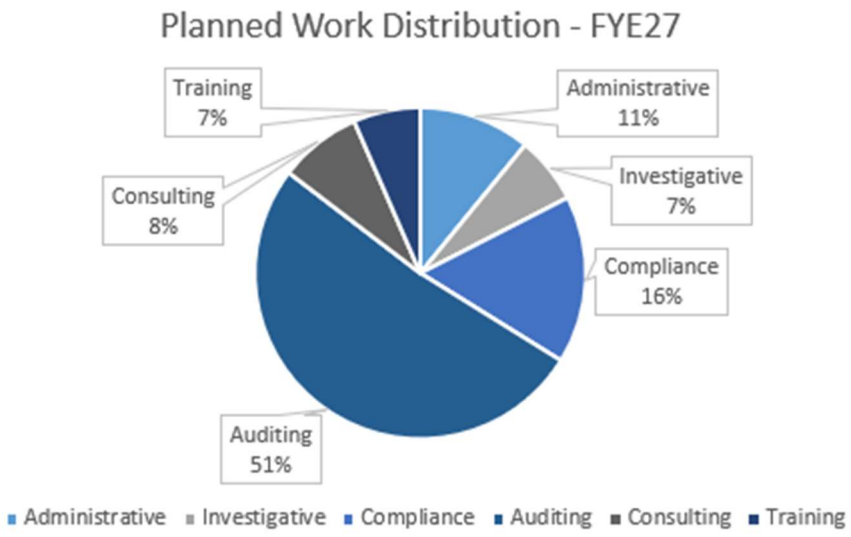
Notes:
(A) This annual work plan is subject to change based on requests made by the Board to evaluate programs or activities.
(B) Estimated hours for investigations and management advisory services are not readily quantifiable and could change significantly depending on the number of allegations, investigations, and/or consulting requests.

[5] Allocation of hours detailed in the separate Compliance and Ethics Program Plan.

The table below identifies current resources available for University Audit and University Compliance during the 2026-27 Plan year: (1 staff FTE)

Available Staffing Hours	
Month	**Hours**
July	176
August	168
September	168
October	176
November	144
December	144
January	160
February	160
March	184
April	176
May	160
June	176
Sub Total	1,992
Vacation/sick	(160)
Annual hours available	**1,832**

The graph below depicts the planned allocation of UAC resources, by activity, for the upcoming fiscal year as detailed in the work plan on page 5:



Internal Audit – Strategic Plan

Under the IIA's new Global Internal Audit Standards, the Chief Audit Executive (CAE) must develop and implement a strategy for the internal audit function that supports the strategic objectives and success of the organization and aligns with the expectations of the board, senior management, and other key stakeholders.

An internal audit strategy is a plan of action designed to achieve a long-term or overall objective. The internal audit strategy must include a vision, strategic objectives, and supporting initiatives for the internal audit function. This strategy helps guide the internal audit function toward the fulfillment of the internal audit mandate.

- **Mission:** The mission of UAC is to serve the University by recommending actions to assist them in achieving its strategic and operational objectives and to support and promote a culture of ethics, compliance, risk mitigation, and accountability. This assistance includes providing recommendations to management of activities designed and implemented by management to strengthen internal controls, reduce risk to and waste of resources, and improve operations to enhance the performance and reputation of the University.

- **Vision:** To be a trusted advisor known for providing superior services in support of the University.

Strategic Objectives and Supporting Initiatives:

1. Support University Operational and Financial Integrity
    a. Prioritize resources on high-risk areas with greatest value to drive operational efficiency.
    b. As best possible, fulfill both audit and compliance roles to minimize operational costs to the University.
    c. Demonstrate best practices in audit, investigative, and compliance activities.
2. Develop and Leverage Institutional Resources
    a. Achieve greater efficiencies through implementation of automated processes and defined/repeatable audit methodologies.
    b. Consistent with the revised audit standards, shift more resources from audit to consulting hours.
    c. Expand communications and outreach to better position UAC within the organization.
3. Position University Audit to Seamlessly Transition to a Successor CAE
    a. Expedite external review (QAR) to facilitate smooth transition.
    b. Work with the Board and HR to formalize a succession plan.
    c. Promote and encourage qualified candidates from within the University.

AGENDA ITEM: VII.E.

Florida Polytechnic University

Governance, Audit and Compliance Committee

Board of Trustees

September 18, 2026

Subject: University Compliance & Ethics Program Plan FYE27

Proposed Committee Action

Recommend approval of the University Compliance & Ethics Plan for FYE27 to the Board of Trustees.

Background Information

Florida Board of Governors Regulation 4.003 provides that each board of trustees shall implement a university-wide compliance and ethics program as a point for coordination of and responsibility for activities that promote ethical conduct and maximize compliance with applicable laws, rules, regulations, rules, policies, and procedures. David Blanton, Chief Compliance Officer (CCO) will present the proposed Plan for the 2026/27 fiscal year. This Plan was developed consistent with applicable codes of conduct and the Federal Sentencing Guidelines and provides for the various planned focus areas for University Compliance.

The Committee should consider whether the Proposed Plan (a) promotes an organizational culture that encourages ethical conduct and a commitment to compliance and (b) allocates University Compliance resources in an efficient and effective manner.

Supporting Documentation: UAC Compliance & Ethics Program Plan Report – FYE27. (Report No. FPU 2027-03)

Prepared by: David A. Blanton, CAE/CCO

FLORIDA POLYTECHNIC UNIVERSITY

University Compliance

Compliance and Ethics Program Plan
2026-27 Fiscal Year
Report No: FPU 2027-03
August 2026

Ethical Quote: "Ethical behavior is not a constraint on success, but rather the key to it." — Unknown

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I. Background and Overview

Florida Board of Governors (BOG) Regulations[1] provide that each board of trustees shall implement a university-wide compliance and ethics program (Program) as a point for coordination of and responsibility for activities that promote ethical conduct and maximize compliance with applicable laws, regulations, rules, policies, and procedures. The BOG Regulation further provides that the Program shall be:

- Reasonably designed to optimize its effectiveness in preventing or detecting noncompliance, unethical behavior, and criminal conduct, as appropriate to the institution's mission, size, activities, and unique risk profile.
- Developed consistent with various codes of ethics[2] and the Federal Sentencing Guidelines.
- Periodically evaluated for effectiveness.

The Florida Poly Compliance and Ethics Program (Program) was designed with due diligence and the promotion of an organizational culture that encourages ethical conduct and a commitment to compliance, as outlined by the Federal Sentencing Guidelines, for the seven (7) Program components outlined below:

7 Basic Components of an Effective Compliance & Ethics Program

1. Standards, Policies, Procedures
2. Compliance and Ethics Program Administration
3. Conduct Controls for Employees
4. Communication, Education, and Training
5. Monitoring, Auditing, and Reporting System (Hotline)
6. Discipline and Incentives
7. Program Modifications

Each of these seven components required by the Federal Sentencing Guidelines are discussed in greater detail below:

Requirement 1: The organization shall establish standards and procedures to prevent and detect criminal conduct.

Plan Response: The University has adopted the following Regulations and Policies (standards) that effectively communicate management's commitment to prevent and detect criminal conduct:

- *Policy FPU-1.0125P Fraud Prevention and Detection*
- *Regulation FPU-1.015 Allegations of Waste, Fraud, Financial Mismanagement, and Other Abuses*
- *Regulation FPU-6.002 Personnel Code of Conduct and Ethics*
- *Regulation 6.011 Employee Criminal Background Checks*
- *Policy FPU-8.0011P Purchasing of Goods and Services*

[1] Florida Board of Governors Regulation 4.003, implemented November 3, 2016
[2] Code of Ethics for Public Officers and Employees contained in Part III, Chapter 112, Florida Statutes and other applicable codes of ethics.

- *Regulation 8.003 Authority to Suspend or Debar Contractors/Vendors*

Periodically, such Policies and Regulations are subjected to Policy review to ensure that they are comprehensive and align with best practices.

University Compliance maintains various reporting mechanisms to report waste, fraud, financial mismanagement and other abuses and the standards outlined above provide that employees are obligated to report known or alleged violations. (See also Requirement 5)

Requirement 2: The organization's governing authority shall be knowledgeable about the Program and exercise reasonable oversight; high-level personnel shall have overall responsibility for the Program and its effectiveness; and the Program shall be afforded adequate resources to carry out operational responsibility of the Program.

Plan Response: The Audit and Compliance Committee (AACC) of Florida Polytechnic University's Board of Trustees is charged with oversight of the Program. This responsibility is outlined in the Charter for the AACC. The Chief Compliance Officer (CCO) is responsible for communicating the details of the Program to the AACC and presenting an annual Program Plan to the AACC for approval. The CCO serves as the liaison to the AACC and provides an update on the Program at each meeting (4 times a year). In addition, the Florida BOG exercises certain oversight of each institution within the State University System (SUS). The CCO has overall responsibility for the Program and has been provided with sufficient resources to carry out operational responsibilities of the Program. Florida Poly's Compliance & Ethics Program obtained its first-ever effectiveness review in June of 2022, and the results were reported to the AACC to facilitate oversight of the Program. The next effectiveness review is due in summer of 2027.

Requirement 3: The organization shall use reasonable efforts to preclude the hiring or employment of personnel that have engaged in illegal activities or other conduct inconsistent with an effective compliance and ethics Program.

Plan Response: Florida Polytechnic University Regulations[3] require background screenings for employees working in areas of special trust or responsibility. Additionally, the Regulation requires that university employees shall immediately notify the university if convicted of a felony or first-degree misdemeanor at any time subsequent to becoming employed by the university. The periodic rescreening of employees, as provided for in the University Regulation, serves to further ensure that university employees have not engaged in illegal activities or other conduct inconsistent with an effective compliance and ethics Program.

Controls over this process were recently subjected to an operational audit performed by the Auditor General[4] with no findings reported.

[3] Regulation FPU 6.011, Employee Criminal Background Checks
[4] Auditor General Report No. 2024-007, issued August 2023

Requirement 4: The organization shall periodically conduct effective training and otherwise disseminate information in support of the Program.

Plan Response: The University currently provides for the following training relative to the Compliance and Ethics Program:

- At new employee orientation, all new hires are provided with training and a copy of our Employee Handbook from our Human Resources Department. The training and the Employee Handbook include an overview of the Employee Code of Conduct and the University's commitment to the highest degree of ethical standards and conduct. The new employee orientation also includes information relative to compliance with sexual harassment (Title IX Compliance), public records and the Sunshine law, official university travel, time and attendance requirements (Fair Labor Standards Act Compliance), leave policies (FMLA compliance), and discrimination/equal opportunity (Federal EEO compliance).
- New employees are required to complete on-line cyber security awareness training that covers FERPA compliance, the Clery Act, Gramm-Leach-Bliley Act (GLBA compliance), protecting personally identifiable information (PII) and other compliance matters related to information systems and data maintained by the University. In addition, this training is required annually for all employees. Controls over this area were recently reviewed in the most recent operational audit of the university by the Auditor General[4].
- New employees are required to complete an on-line sexual harassment training program, and our Title IX coordinator provides additional training opportunities throughout the year on sexual harassment.
- All new Board of Trustee (BoT) members attend an orientation that is hosted by the President, the General Counsel, the Chief Financial Officer, and the Chief Audit Executive/Chief Compliance Officer. The orientation includes the dissemination of information related to Florida Sunshine laws, conflicts of interest, and the Board of Trustees ethics policy which incorporates the Code of Ethics for Public Officers and Employees set forth in Part III of Chapter 112, Florida Statutes. Additionally, Florida Poly BoT members are required to attend a BOG orientation session prior to service on the university board.
- Fraud training was designed to make employees aware of the University's anti-fraud framework which was conducted in FY26 by UAC and University Risk Management. An additional course is planned to be offered for FY27.
- The university is currently exploring various learning management systems which should enhance the delivery and tracking of training efforts of other training efforts throughout the institution.

If applicable, training in additional areas with high risk of noncompliance will be developed and conducted by the CCO as provided for in the **Compliance Plan for Key Risks/Compliance Focus Areas** Section of this Program Plan. (Section II)

Requirement 5: The organization shall take reasonable steps to ensure that (a) the Program is properly monitored in order to detect criminal conduct (b) evaluate the effectiveness of the Program and (c) publicize a system providing for reporting mechanisms to report or seek guidance on potential or actual criminal conduct.

Plan Response: With regard to each of the elements specified above in Requirement 5:

(a) As noted in Requirement 3 above, University Regulations[3] require that university employees shall immediately notify the university if convicted of a felony or first-degree misdemeanor any time subsequent to becoming employed by the university. The periodic rescreening of employees, as provided for in this University Regulation, serves to further ensure that university employees have not engaged in illegal activities or other conduct inconsistent with an effective compliance and ethics Program.

(b) BOG Regulations[5] require that at least once every five (5) years, the president and board of trustees shall be provided with an external review of the Program's design and effectiveness and any recommendations for improvement, as appropriate. The first ever effectiveness review was completed in June of 2022. (See also **Section II** and **Section III**)

(c) The "Compliance and Ethics Hotline" was established to report suspected or actual instances of noncompliance, fraud, waste, or abuse directly to the CCO as outlined below:

1. An on-line reporting form. (UAC Webpage)
2. Telephone
3. Direct mail to P.O. Box.
4. In-person (USOC 1023)
5. Referrals from other external agencies. (The Board of Governors and the Inspector General for the Executive Office of the Governor).

These mechanisms are publicized on the University website which also has direct links to all University Regulations and Policies that effectively communicate management's commitment to prevent and detect criminal conduct. As provided for in University Policy[6], retaliation, or otherwise taking adverse action against any member of the University community because that individual reported or filed a complaint alleging a violation, testified or participated in an investigation or proceeding, or opposed discriminatory practices, is strictly prohibited and could result in expulsion or termination.

Requirement 6: The Program shall be promoted through appropriate *incentives* and provide for appropriate *disciplinary measures* for engaging in criminal conduct and for failing to take reasonable steps to prevent or detect criminal conduct.

[5] Board of Governors Regulation 4.003 (7)(c), implemented November 3, 2016
[6] Policy FPU-1.0125P, Fraud Prevention and Detection

Plan Response: (Incentives): The current "Performance Review Form", used for evaluations is tied to merit/promotional increases, and utilizes the guiding principle form our 2025-2030 strategic plan:

- **Acts with integrity by being truthful, transparent, and accountable, even in difficult situations.**

(Disciplinary measures): University Regulations[7], provide that University personnel who are determined to have violated the Code of Ethics are subject to disciplinary action. Disciplinary actions may include penalties such as dismissal, suspension, demotion, reduction in salary, forfeiture of salary, restitution, public censure, and/or reprimand; other disciplinary actions as may be deemed appropriate.

Requirement 7: After noncompliance, unethical behavior, or criminal conduct has been detected, the organization shall take further reasonable steps to prevent further occurrences, including Program modifications.

Plan Response: Neither significant unethical behavior or criminal conduct has occurred at the University; however, the University is continually seeking to improve on processes and procedures that ensure compliance with applicable laws, rules, regulations, and laws. To the extent that significant criminal conduct or unethical behavior was ever detected, the Program would be modified to mitigate future occurrences.

II. Compliance Plan for Key Risks/Compliance Focus Areas

This Compliance and Ethics Program Plan has identified seven (7) different areas of focus for the 2026-27 fiscal year. These focus areas were selected on the basis of perceived risk and available resources, and specifically relate to the following areas:

- Textbook Affordability and Transparency Compliance Monitoring Reviews:
  - Planned scope to include compliance with the State law[8] requiring the timely posting textbooks and instructional materials for the fall and spring terms. Scope will also include newly required transparency requirements (posting of syllabi and faculty attestations).
  - Ongoing monitoring is necessary to ensure that the university has adequately addressed prior monitoring results related to new legislative requirements.

- Conflict of Interest (COI) & Financial Disclosures:
  - Planned scope to include a review of COI disclosures; a search for unreported conflicts; and appropriateness of annual financial disclosure reporting.

- Consultative Assistance: Athletic Compliance Monitoring Controls:
  - Planned focus area to include a assistance with preparing and maintaining appropriate documentation to ensure compliance with NAIA compliance elements.

[7] Regulation FPU-6.002, Personnel Code of Conduct and Ethics
[8] Section 1004.085(6), Florida Statutes

- Consultative Assistance: Foreign Influence/Foreign Gifts and Contracts:
  - This particular focus area has been of great concern to both the Florida Legislature and to most higher education institutions and thus has been deemed an area of high risk. Additional compliance requirements now required per recent legislative action[9].

- Peer Review – New College of Florida (NCF) NCF Compliance Program Effectiveness Review:
  - Review documentation compiled by NCF, conduct interviews with key stakeholders, and prepare final report over the NCF Compliance Program.

- Required Compliance Program Review:
  - Compile documentation evidencing that the Compliance and Ethics Program at Florida Poly is operating effectively. Validation of such effectiveness will be performed by a peer review team from USF and UNF.

- Training & Communications:
  - The focus for the 2026-27 Program year will be on enhanced communications to all university staff promoting compliance and ethics awareness. A goal of 2 communications through the university is planned for the current Program Plan.
  - The CCO will provide periodic updates to the Audit and Compliance Committee (AACC).
    - Quarterly updates to the AACC on the Compliance Program.
    - Periodic reporting, as applicable, of significant allegations and related UAC dispositions to the AACC.

- General Compliance Activities:
  - Ongoing review of existing regulations and policies with an emphasis towards those aimed at promoting compliance and an evaluation of the effectiveness of university operations and the program.

- Allegations/Investigations:
  - This area includes monitoring the Compliance & Ethics hotline and performing preliminary investigative efforts and full investigations, as warranted.

III. Program Evaluation

Internal Evaluation: Provided that each of the seven (7) Program components required by the Federal Sentencing Guidelines (FSG) Manual has been addressed by this Program Plan, the Program is deemed to be generally effective. Additionally, this is supported by the self-valuation prepared in the 2020-21 fiscal year to determine Program effectiveness and to identify opportunities for continuous improvement to the Program. Most importantly, this evaluation is further supported by observations of the CCO, from the

[9] Section 288.860, Florida Statutes, and BOG Regulation 9.012

date of his hiring to present, that support management's commitment in both words and action to "do the right thing" to assure that high standards of ethical practice are exhibited in all University business.

External Evaluation: As noted in **Section I**, Requirement (5)(b) above, BOG Regulations[10] require that at least once every five (5) years, the president and board of trustees shall be provided with an external review of the Program's design and effectiveness and any recommendations for improvement, as appropriate.

The SUS Compliance Consortium adopted criteria by which each SUS institution agreed to be evaluated, and UAC used this evaluation tool to complete a self-assessment. A team of two CCO's from Florida State University and New College of Florida were selected and approved by the AACC to perform an independent validation of the self-evaluation and report on the effectiveness of the Compliance and Ethics Plan at Florida Poly. The required external review of the program was completed in June of 2022 and the related written report and recommendations were presented to the AACC and the BOG. The Program review concluded that Florida Poly's Program was Generally Effective (highest rating) for all 16 criteria evaluated. As outlined in Section II of this report, an external review of the Program is planned for the 2026-27 fiscal year.

IV. Summary

This Compliance and Ethics Program Plan provides for the following components:

- A "Plan Response" to address each of the seven program components set forth in the Federal Sentencing Guidelines. Within **Section I**, each of the various Federal Sentencing Guideline requirements are cited within a boxed border and the Program Plan response follows each requirement.
- Key risks and compliance focus areas deemed necessary to administer the plan. Within **Section II**, such risks and areas of focus were selected based on a review of University risks and the intention of delivering both compliance and audit services in an efficient manner, given the limited resources of the University and the dual responsibilities of the CAE/CCO.
- **Section III** explains the Program evaluation requirements and details Program evaluation efforts.

This approach to establishing the Compliance and Ethics Plan for Florida Poly conforms to requirements set forth in both the Federal Sentencing Guidelines and BOG Regulations.

[10] Board of Governors Regulation 4.003 (7)(c), implemented November 3, 2016

V. Exhibits

A. Compliance & Ethics Program Plan – Estimated Budget

Exhibit A

Proposed Compliance & Ethics Program Plan Budgeted Hours 2026-27 Fiscal Year			
	Focus Area	**Planned Hours**	**Notes**
1	CMR: Textbook Affordability Compliance Monitoring Review (Fall & Spring)	60	
2	CMR: Conflicts of Interest and Financial Disclosures	30	
3	Peer Review (NCF)	50	
4	Required Program Review	56	
5	Consult: Athletic Compliance Monitoring	40	
6	Training & Communications	24	
7	General Compliance Program	40	
8	Allegations/Investigations	120	a
	Total Estimated	420	b
a	Estimate for monitoring of hotline and investigations; however, actual hours in this area could increase or be less, depending on reported hotline allegations and/or investigative reports released by University Compliance.		
b	Hours for the Compliance Program Plan in agreement with proposed total resource utilization between audit and compliance (As outlined in UAC's risk assessment and Audit Plan. Aggregate time for compliance and investigative activities – see report FPU-2027-02).		
CMR	Compliance Monitoring Review: UAC intends to release a CMR report in connection with this focus area.		

AGENDA ITEM: VII.F.

Florida Polytechnic University

Governance, Audit and Compliance Committee

Board of Trustees

September 18, 2026

Subject: Performance Based Funding (PBF) Data Integrity Audit Scope and Objectives

Proposed Committee Action

Recommend approval of the Performance Based Funding Audit Scope and Objectives, to be performed by University Audit, to the Board of Trustees.

Background Information

Board of Governors Regulation (BOG) 5.001, Performance Based Funding (PBF) provides that chief audit executives shall conduct or cause to have conducted an annual data integrity audit to verify the data submitted for implementing the Performance-based Funding Model complies with the data definitions established by the BOG. The audit report shall be presented to the university's board of trustees for its review, acceptance, and use in completing the data integrity certification. The audit report and data integrity certification are due to the BOG's Office of Inspector General by March 1 each year.

The following representation is included on the BOG-developed data integrity certification which must be signed by the Board Chair and President of the University:

- I certify that I agreed to the scope of work for the performance-based funding data integrity audit conducted by my chief audit executive (CAE).

Therefore, the University's CAE will present the planned scope of work for the required PBF audit to the Committee for review and approval.

Supporting Documentation:

1. Memo from Board of Governors on PBF Audits and Certifications
2. Data Integrity Certification Form
3. UAC PBF Data Integrity Audit Scope & Objectives Document

Prepared by: David A. Blanton, CAE/CCO

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MEMORANDUM

TO: University Chief Audit Executives

FROM: Julie Leftheris, Inspector General and Director of Compliance

DATE: May 14, 2026

RE: Data Integrity Audits and Certifications for Performance-based Funding and Preeminence Metrics

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The following are the data integrity audit and certification requirements for the March 2027 reporting to the Board of Governors.

As required by Florida Statutes,[1] university boards of trustees shall direct the university's chief audit executive to perform, or cause to have performed by an independent audit firm, an annual audit of the university's processes that ensure the completeness, accuracy, and timeliness of data submissions. These audits should also include testing of data that supports performance funding metrics, as well as preeminence or emerging preeminence metrics for those universities so designated. Testing is essential in determining that processes are in place and working as intended. The audits may be conducted as joint or separate engagements.

The scope and objectives of the audit(s) should be set jointly between the chair of the university board of trustees and the university chief audit executive. The audit(s) shall be performed in conformance with the Institute of Internal Auditors' *Global Internal Audit Standards*.

University presidents should use the results from the data integrity audit(s) to complete the Data Integrity Certification and evaluate each of the nine (9) prepared representations to affirm or note any exceptions to them, if needed, in the space provided. It is important that any noted exceptions reflect significant or material audit findings in the audit report. The certification document shall be signed by the university president and the chair of the board of trustees after it is approved by the board of trustees.

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[1] Florida Statutes, sections 1001.706(5)(e), *Powers and Duties of the Board of Governors*; 1001.7065, *Preeminent State Research Universities Program;* and 1001.92, *State University System Performance-based Incentive*

The audit results and any corrective action plans shall be provided to the Board of Governors upon acceptance by the university's board of trustees. The completed Data Integrity Certification and audit report(s) shall be submitted to the Office of Inspector General and Director of Compliance no later than **March 1, 2027.** Please ensure the report and certification are ADA-compliant in accordance with Section 508 of the Rehabilitation Act prior to submission.

Please consider the March 1st deadline when planning your audit to allow sufficient time to present the results to the university's board of trustees. We will need the final audit reports and certifications by that date for inclusion in the March Board of Governors' meeting materials.

On behalf of the Board of Governors Chair and Chancellor, we commend you, your data administrators, and the many university staff responsible for ensuring reliable, accurate, and complete information is timely submitted to the Board of Governors.

If you have questions regarding these requirements, please do not hesitate to contact my office at BOGInspectorGeneral@flbog.edu or 850-245-0466.

JML/lc

Attachment: Data Integrity Certification Form, March 2027

C: Aubrey Edge, Chair, Board of Governors Audit and Compliance Committee
Raymond Rodrigues, Chancellor

Data Integrity Certification

March 2027

In accordance with Board of Governors Regulation 5.001(8), university presidents and boards of trustees are to review, accept, and use the annual data integrity audit to verify that the data submitted for implementing the Performance-based Funding model complies with the data definitions established by the Board of Governors.

Given the importance of submitting accurate and reliable data, boards of trustees for those universities designated as preeminent or emerging preeminent are also asked to review, accept, and use the annual data integrity audit of those metrics to verify that the data submitted complies with the data definitions established by the Board of Governors.

Applicable Board of Governors Regulations and Florida Statutes: Regulations 1.001(3)(f), 3.007, and 5.001; Sections 1001.706(5)(e), 1001.7065, and 1001.92, Florida Statutes.

Instructions: To complete this certification, university presidents and boards of trustees are to review each representation in the section below and confirm compliance by signing in the appropriate spaces provided at the bottom of the form. *Should there be an exception to any of the representations, please describe the exception in the space provided.*

Once completed and signed, convert the document to a PDF and ensure it is ADA-compliant. Then submit it via the Chief Audit Executives Reports System (CAERS) by **close of business on March 1, 2027**.

University Name: Click or tap here to enter text.

Data Integrity Certification Representations:

1. I am responsible for establishing and maintaining, and have established and maintained, effective internal controls and monitoring over my university's collection and reporting of data submitted to the Board of Governors Office, which will be used by the Board of Governors in Performance-based Funding decision-making and Preeminence or Emerging-preeminence Status.
2. In accordance with Board of Governors Regulation 1.001(3)(f), my Board of Trustees has required that I maintain an effective information system to provide accurate, timely, and cost-effective information about the university, and shall require that all data and reporting requirements of the Board of Governors are met.
3. In accordance with Board of Governors Regulation 3.007, my university provided accurate data to the Board of Governors Office.

4. In accordance with Board of Governors Regulation 3.007, I have tasked my Data Administrator to ensure the data file (prior to submission) is consistent with the criteria established by the Board of Governors. The due diligence includes performing tests on the file using applications, processes, and data definitions provided by the Board Office. A written explanation of any identified critical errors was included with the file submission.
5. In accordance with Board of Governors Regulation 3.007, my Data Administrator has submitted data files to the Board of Governors Office in accordance with the specified schedule.
6. I am responsible for taking timely and appropriate preventive/ corrective actions for deficiencies noted through reviews, audits, and investigations.
7. I recognize that Board of Governors' and statutory requirements for the use of data related to the Performance-based Funding initiative and Preeminence or Emerging-preeminence status consideration will drive university policy on a wide range of university operations – from admissions through graduation. I certify that university policy changes and decisions impacting data used for these purposes have been made to bring the university's operations and practices in line with State University System Strategic Plan goals and have not been made for the purposes of artificially inflating the related metrics.
8. I certify that I agreed to the scope of work for the Performance-based Funding Data Integrity Audit and the Preeminence or Emerging-preeminence Data Integrity Audit (if applicable) conducted by my chief audit executive.
9. In accordance with section 1001.706, Florida Statutes, I certify that the audit conducted verified that the data submitted pursuant to sections 1001.7065 and 1001.92, Florida Statutes [regarding Preeminence and Performance-based Funding, respectively], complies with the data definitions established by the Board of Governors.

Exceptions to Note: Click or tap here to enter text.

Data Integrity Certification Representations, Signatures:

I certify that all information provided as part of the Board of Governors Data Integrity Certification for Performance-based Funding and Preeminence or Emerging-preeminence status (if applicable) is true and correct to the best of my knowledge; and I understand that any unsubstantiated, false, misleading, or withheld information relating to these statements render this certification void. My signature below acknowledges that I have read and understand these statements. I certify that this information will be reported to the board of trustees and the Board of Governors.

Certification: _____ Date: _____

University President

Data Integrity Certification, March 2027

I certify that this Board of Governors Data Integrity Certification for Performance-based Funding and Preeminence or Emerging-preeminence status (if applicable) has been approved by the university board of trustees and is true and correct to the best of my knowledge.

Certification: _____ Date: _____

University Board of Trustees Chair

Overall Objectives:

- To determine whether the University has established appropriate controls to ensure the completeness, accuracy, and timeliness of data submissions to the Board of Governors (BOG) which support the Performance Based Funding (PBF) Metrics of the University as of September 30, 2026.
- To provide assurance that the various data files which support the PBF metrics, as of September 30, 2026, have been subjected to audit and tested for accuracy and completeness.
- To provide reasonable assurance to the President and the Chair of the Board of Trustees (BOT) that the representations included in the Performance Based Funding – Data Integrity Certification form are fairly presented.

Audit Scope and Methodology:

	Audit Scope	Methodology
1.	Evaluate the validity of representations outlined in the Performance Based Funding – Data Integrity Certification form.	Inquiry and observation of records supporting representations.
2.	Evaluate controls established to ensure the completeness, accuracy, and timely submission of the various data files that are submitted periodically by Institutional Research (IR) to the BOG. (e.g. degrees awarded file, hours to degree file, retention file, student financial aid file, student instruction file).	Inquiry and observation of evidence supporting IR submissions to the BOG. Review of written procedures developed to support data integrity over IR submissions.
3.	Evaluation of access controls.	Review of system access controls and user privileges over those systems generating data for the various metrics.
4.	Testing data accuracy and completeness. (Submissions tested judgmentally on a rotating basis whereby no submission is not tested at least once in a three-year period).	For the various systems of record used to produce data submissions (as listed in 2 above) select samples and perform detailed tests to ensure that the underlying data for various BOG submissions is accurate and complete. For any other data reported by IR and used for PBF metrics, select a sample and perform detailed tests to ensure the accuracy and completeness of

		such data. (e.g. workforce experience used in BOT choice metric 10).
5.	Determine that the various data files that are submitted periodically by Institutional Research (IR) to the BOG are consistent with data definitions and guidance provided by the BOG.	Accomplished in conjunction with the methodology from 4 above.
6.	Review of data resubmissions and data reclassifications to ensure that they are appropriate and conform to BOG guidance.	100% review of any cohort classification changes since the BOG does not verify appropriateness of such changes. Inquiry and detailed testing of other metric reclassifications noted or identified. Review of resubmissions applicable to PBF data files.

AGENDA ITEM: VIII.

Florida Polytechnic University

Governance, Audit, and Compliance Committee

Board of Trustees

September 18, 2026

Subject: President's Accomplishments FYE26

Proposed Committee Action

Information only – no action required.

Background Information

The accompanying document is the final report detailing the president's accomplishments in alignment with the FY26 Administrative Action Plan.

This report will be distributed to the Trustees alongside the evaluation instrument to inform and support the president's annual performance evaluation.

Supporting Documentation: President's FYE26 Accomplishments

Prepared by: Dr. Devin Stephenson, President

Presidential Self-Evaluation

2025-2026 Board of Trustees Review

Prepared for: Dr. Devin Stephenson, President

Date: July 19, 2026

To	Chair Beth Kigel and Members of the Florida Polytechnic University Board of Trustees
From	Dr. Devin Stephenson, President
Date	July 1, 2026
Subject	Presidential Self-Evaluation, 2025-2026

Opening Reflection

I am grateful for the Board's guidance, confidence, and partnership during a year of significant growth and institutional maturation for Florida Polytechnic University. My central priority has been to help move Florida Poly from aspiration to disciplined execution by strengthening academic quality, expanding student demand and support, modernizing core systems, building external partnerships, advancing campus capacity, and ensuring responsible stewardship of public resources.

What stands out most about this year is the breadth of progress achieved across the University. Florida Poly advanced on multiple fronts simultaneously. We grew enrollment demand while strengthening student success infrastructure. We expanded academic capacity while preserving quality controls. We modernized technology and business operations while reducing cost and complexity. We advanced major capital priorities while also improving governance, compliance, and institutional risk management.

My role as president has been to set an ambitious direction, create urgency around institutional priorities, align senior leadership around execution, and keep the University focused on outcomes that matter to students, families, the State of Florida, industry partners, and the Board. What encouraged me most this year was seeing our people demonstrate that Florida Poly can move with agility and purpose when aligned around a shared mission and committed to disciplined execution. I am proud of the progress our leadership team delivered, but I also recognize that the next phase of advancement will require even greater focus, accountability, delegation, and operational excellence.

Selected Evidence at a Glance

Area	Evidence point
Enrollment demand	Fall 2025: applications reached 3,408, the highest in University history; Fall 2026: applications were approaching 4,800 by March; admissions counselors completed 500+ high school visits.
Student support	The student success coaching program was doubled to strengthen individualized student support and APR/retention outcomes.
Academic growth	Academic credential offerings expanded from 24 to 54, including new degrees, minors, certificates, online graduate expansion, and recovery pathways.
Faculty capacity	29 new faculty were onboarded; 20 faculty were hired for Fall 2026; faculty retention was 98%; 17 reappointment/promotion reviews were completed successfully and earlier than prior cycles.
Student success outcomes	The University achieved its highest-ever PBF score of 87 points, while earning the greatest score possible on six out of 10 metrics; targeted interventions contributed to a 19% increase in four-year graduation rates and an 18% increase in 3-year graduation rates for transfer students; students earning 2+Drop Failure Withdraws (DFWs) dropped 8%; suspensions decreased 16% year over year.
Technology modernization	Banner SaaS reached operational readiness; reports were reduced by 44%, integrations by approximately 55%, and 100+ customizations were retired. The project is expected to close about 10% under budget, with about $261,000 in consulting savings through in-house delivery.
Student digital experience	MyFloridaPoly mobile usage increased 70% - equivalent to an additional study session, club meeting, or campus activity. Florida Poly also received the 2026 Ellucian Impact Award in the Students First category with a $25,000 institutional prize.
Fiscal stewardship	Technology-related cost reductions and efficiencies totaled approximately $2.5M; A&F personnel expense was reduced by nearly $500,000; housing management insourcing saved $350,000 annually; contract restructuring/early termination produced $1.1 M in savings.

Area	Evidence point
Infrastructure and capacity	Gary C. Wendt Engineering Center opened, expanding instructional and research bandwidth; A $92M housing/dining facility was contracted; housing occupancy was expected to reach 120%; the StAC construction manager was selected, and financing options were identified for a Fall 2028 target.
Cybersecurity and AI	The student-powered Security Operations Center launched in Fall 2025; thousands of vulnerabilities were addressed; a zero-count tracked vulnerability backlog was sustained; an agentic AI framework was established for governed automation.
Governance and operations	Procurement process timing improved from an average of 15.8 days to 4.7 days; the University created or improved contracts, PRR processes, vendor portals, and its first contract management system.
External engagement	Florida Poly Day in Tallahassee strengthened state relationships; four Office of Public Policy Events engaged students, community leaders, industry representatives, and elected officials; Foundation Board engagement and governance updates were strengthened during transition.
Research and Global Engagement	Hosted a record cohort of 21 Fulbright participants, welcomed 3 Fulbright visiting scholars and 7 Fulbright Graduate Award recipients; hosted more than 80 international delegates; and expanded partnerships across Taiwan, South Korea, and Ecuador to strengthen research collaboration, academic exchange, and workforce development.

1. Strategic Leadership and Institutional Momentum

This year demonstrated that Florida Poly's distinct mission and value are resonating with students, families, and partners across the state and beyond. Application demand reached record levels, recruitment efforts expanded, and the University's communications and enrollment strategies became more focused and data informed. Fall 2025 applications reached 3,408, the highest in University history, and Fall 2026 applications were already approaching 4,800 by March. Admissions counselors completed more than 500 high school visits, and application volume was described as roughly double where it stood two years earlier.

Independent rankings and external assessments continued to validate Florida Poly's distinctive value proposition and growing reputation. The University was ranked the No. 1 public college in the South by U.S. News & World Report, the No. 1 institution in the State University System for job placement and continuing education participation, and the No. 1 Computer Science

program in Florida according to Research.com. Florida Poly was also recognized among the nation's leaders in career outcomes, ranking among the top 10 institutions nationally, while its engineering program remained among the top 30 undergraduate engineering programs without a doctoral degree. These distinctions provide important third-party validation of the University's focus on academic quality, workforce alignment, and student success.

These results were driven by a deliberate and coordinated strategy. We strengthened enrollment management practices, expanded student communications, targeted outreach, redesigned campus tours, enhanced campus visits, developed new student-facing materials, and utilized digital engagement tools to better connect with future Phoenixes. We also increased the University's visibility through a comprehensive marketing and communications strategy that included I-4 corridor billboards, airport advertising, movie theater placements, and a stronger presence in statewide and regional media. In addition, we launched the Florida Poly Athletics brand and hosted the largest Counselor Day event in the University's history.

These efforts reflect the strong momentum we are experiencing and underscore Florida Poly's increasing visibility and appeal among prospective students and families. Yet enrollment growth alone is not a measure of success. Sustainable growth requires investments in student support, academic quality, housing capacity, and operational readiness. For that reason, we doubled the student success coaching program, managed a substantial increase in housing demand, and established the initial governance and compliance framework for NAIA athletics. Our objective is not simply to enroll more students, but to ensure that the institution grows in a way that strengthens the educational experience, supports student achievement, and advances the University's mission.

2. Student Success, Academic Quality, and Faculty Capacity

Student success remained at the center of our work. Academic Affairs and Student Affairs implemented targeted strategies to improve our Academic Progress Rate (APR), retention, and academic progression. Administrative withdrawal interventions were implemented and are estimated to contribute to at least 5% improvement in APR. Gateway STEM course work received renewed attention, contributing to an 8% decrease in the percentage of students earning two or more DFW grades. We implemented new processes to identify and support suspended students, students eligible for grade forgiveness, and withdrawn FTIC students with re-enrollment potential, contributing to a 16 % year-over-year reduction in student suspensions.

These and other targeted initiatives contributed to Florida Poly achieving its highest-ever Performance Based Funding (PBF) score to date, increasing from 74 to 87 points, while also earning the highest score possible on six out of 10 performance metrics and securing nearly $11M in state funding.

Student outcomes also continued to demonstrate the long-term value of a Florida Poly education. The University maintained its position as the leader in the State University System for graduates' earnings one year after graduation, with alumni earning an average starting salary of

$64,200. Five years after graduation, Florida Poly graduates also earned the highest average salaries among alumni of Florida's public universities, averaging **$93,600 annually** – approximately **33% above the statewide average** and exceeding the five-year earnings of graduates from every other institution in the State University System.

The academic portfolio also grew substantially. Credential offerings increased from 24 to 54 through new degree programs, certificates, minors, online graduate expansion, and recovery pathways. Key academic initiatives included the development of a B.S. in Biomedical Sciences with the Orlando College of Osteopathic Medicine (OCOM) pathway, a B.S. in Aerospace Engineering, and an online M.S. in Engineering Management. In addition, we developed certificates in areas such as AI and Cybersecurity, and continued work on a proposal for an applied doctorate in Advanced Manufacturing and Product Design. Academic programs were also modified to include at least 12 credit hours of free electives, a change designed to improve graduation pathways and allow students to earn multiple credentials.

We strengthened faculty capacity and culture. Twenty-nine new faculty were onboarded through a redesigned Faculty Welcome Week and Soaring Together engagement program, helping accelerate integration and engagement across the institution. We also hired 20 faculty members for Fall 2026, with two additional searches still active at the time of this self-evaluation. Faculty retention remained exceptionally strong at 98%, representing a 10% improvement from the 2021-2024 rate. In addition, the University completed reappointment or promotion reviews for 17 faculty members, with all candidates approved and the process concluded at least three weeks earlier than in prior years.

This work was supported by academic policy and process improvements. Academic Affairs modernized faculty activity and dossier templates, launched the faculty-led Center for Innovation and Teaching Excellence (CITE), developed a data-informed faculty hiring plan, and strengthened curriculum, assessment, and faculty evaluation practices. The University also sustained accreditation and compliance momentum through Accreditation Board for Engineering and Technology (ABET) reaffirmation activities, Southern Association of Colleges and Schools Commission On Colleges (SACSCOC) notifications for new programs, Higher Learning Commission (HLC) and the Commission for Public higher Education (CPHE) preparation, timely state reporting, and no audit findings in submitted state-required data requests.

Academic excellence was further reflected through national and international recognition. Florida Poly was recognized by the U.S. Department of State among the top 5% of institutions producing Fulbright STEM Scholars and hosted a record cohort of 21 Fulbright participants during the year. In addition, five faculty members were recognized among the world's top 2% of scientists, showcasing the growing strength of the University's research profile and faculty expertise.

These results reflect one of the most important expectations I have set for the University: growth must be accompanied by quality, accountability, and student-centered execution. Florida Poly's record PBF score is an encouraging indicator, but our continuing work is to make student

success gains durable through advising, instruction, career readiness, analytics, and timely intervention.

3. Operational Modernization, Technology, AI, and Cybersecurity

Florida Poly made major progress in modernizing the operating systems that must support its next stage of growth. Banner SaaS reached operational readiness in Spring 2026, and students registered in Banner for the first time in April. This was a major institutional milestone. The project reduced reports by 44%, reduced integrations by approximately 55%, retired more than 100 customizations, and is expected to close approximately 10% under budget, including about $261,000 in consulting savings through in-house delivery.

The student digital experience also improved. MyFloridaPoly continued to develop as a unified student-centered digital hub, reducing login barriers, increasing mobile usage by 70%, and saving students up to two hours per week. The University also earned the 2026 Ellucian Impact Award in the Students First category for redefining the student experience. The distinction was awarded to only four institutions worldwide and included a $25,000 institutional prize. This recognition positioned Florida Poly as a leader in student-centered digital transformation.

Across the technology portfolio, the University achieved approximately $2.5M in cost reductions and efficiencies while maintaining service reliability and expanding internal capability. Infrastructure modernization reduced the infrastructure operating budget by nearly 38%, increased bandwidth by 15 times, and achieved 45% cost savings through Teams Calling. These are important examples of the operating philosophy we need across the institution: simplify, modernize, reduce unnecessary complexity, and build internal capacity where it improves performance and delivers greater value.

We also advanced Florida Poly's identity as an AI-forward and cybersecurity-resilient institution. The student-powered Security Operations Center launched in Fall 2025, creating a unique model that combines operational cybersecurity support with hands-on student learning and workforce development. The University addressed thousands of vulnerabilities, improved risk assessment processes, and strengthen institutional readiness for Gramm-Leach-Bliley Act (GLBA), Family Educational Rights and Privacy Act (FERPA), Criminal Justice Information System (CJIS), Payment Card Industry Data Security Standard (PCI DSS), state cybersecurity requirements, audit expectations, and Board of Governors security regulations.

Finally, the University established an agentic AI framework to support secure, governed automation. This work was strengthened by the approval of a $2.9M award from the U.S. Department of Commerce’s National Institute of Standards and Technology (NIST) to establish the Polk State Artificial Intelligence Lab (PSAIL) – the University’s first award through this highly competitive federal funding program – and a successful $500,000 Google grant to integrate AI into the curriculum. We view AI not as a stand-alone technology initiative, but as an institutional capability that can enhance teaching, learning, research, and operations. The next phase of this work is to move from foundation-building to responsible adoption, delivering measurable improvements in workflows, operational efficiency, and student outcomes.

4. Financial Stewardship, Business Operations, and Capital Capacity

A central theme of the year was improving stewardship while preparing the University for growth. Across divisions, the leadership team reduced costs, restructured work, improved contract and procurement processes, and advanced major capital priorities. Administration and Finance reduced personnel expenses by more than $750,000, improved contract templates and review processes, and strengthened procurement operations. The new procurement team implemented an Amazon ordering platform that significantly reduced the use of University p-cards and improved their oversight of purchasing activity. Additionally, Florida Poly's independent financial audit and Foundation audit received unmodified opinions with no reportable findings or material weaknesses.

The University also identified opportunities to build internal capacity while reducing reliance on external vendors. Housing management for Phases 2 and 3 of housing was brought in-house, generating approximately $350,000 in annual savings. In addition, Auxiliary Enterprises leveraged the expertise of a data analytics student to conduct a parking utilization study, eliminating the need for a $120,000 contract with an external parking consultant. These efforts demonstrate how strategic investments in people, processes, and internal expertise can improve efficiency while reducing costs.

Legal, policy, and operational integration produced additional savings and efficiency. Contract review and restructuring, including early termination of contracts without clear institutional benefit, generated approximately $1.13M in savings. Procurement process timing improved from an average of 15.8 days to 4.7 days. The University also improved state-law compliance through contracts, public records request processes, vendor portals, and the first contract management system.

Following the reorganization of the Foundation's accounting position, the University Accounting team assumed the accounting functions for the Foundation and resolved all audit deficiencies previously identified in the Foundation's financial reporting. Similarly, the Facilities team insourced several general maintenance services, including painting and drywall repair, resulting in net savings of more than $50,000 for the institution.

At the same time, we advanced critical infrastructure and capacity projects needed to support enrollment growth and enhance the student experience. The University selected and contracted with Gilbane Development for a $92M housing and dining facility. Demand for student housing demand continued to outpace available capacity, reinforcing the importance of timely planning and investment. The University also selected the StAC construction manager, Skanska, and identified multiple financial strategies to target a Fall 2028 opening. In addition, we continued planning for future classroom and lab space expansion to meet the University's long-term growth needs.

The Finance team also implemented a modified zero-based budgeting process that aligns resources with departments' demonstrated needs, significantly reducing both over-budgeting and under-budgeting practices. This approach has improved the fiscal transparency needed to

support strategic decisions related to campus construction, new programs, and overall institutional growth.

The University's broader economic contribution also continued to expand. A recent economic impact analysis found that Florida Poly generates approximately $952M in annual economic impact, highlighting the institution's growing role in workforce development and economic prosperity throughout Florida.

The Board has consistently emphasized stewardship, and I believe this year's results demonstrate that Florida Poly can pursue ambitious growth while still identifying savings, reducing unnecessary complexity, and building a stronger operating platform. The next step is to further embed budget clarity, decision-making speed, procurement consistency, and accountability standards into the University's day-to-day operations.

5. Governance, Risk Management, Compliance, and Board Support

The University strengthened governance and risk management practices during the year, reflecting our commitment to integrity, accountability, and responsible stewardship. The President's Office, legal and policy functions, and senior leadership worked to translate executive priorities into action, elevate issues appropriately, and bring major initiatives under proper governance review. This included presidential initiatives and partnerships such as IMSA and NREC structuring documents, as well as continued attention to Board processes and sunshine-law compliance, and the protection of confidential and sensitive information.

We also made significant progress in shifting from reactive problem solving to proactive risk management. Legal, policy, and administrative considerations became more intentionally integrated into executive decision making, allowing the University to identify challenges earlier, strengthen compliance and governance processes, and improve contract and public records management. Multiple legal and administrative matters were brought to resolution during the year, providing greater clarity and stability as we move forward.

Board operations and presidential support also matured in ways that enhanced the effectiveness of institutional leadership. The Office of the President continued to strengthen executive coordination by supporting Board meeting preparation and execution, assisting the Board Chair, facilitating cross-departmental collaboration, and helping advance key presidential priorities. These efforts improved alignment, communication, and organizational effectiveness across the institution.

The Presidential Ambassador program completed a full annual cycle and recruited a strong incoming cohort. The program continues to provide meaningful leadership development opportunities for students while cultivating a group of highly engaged ambassadors who represent Florida Poly at key events, serving as effective advocates for the University within the community and beyond.

These behind-the-scenes functions are essential to the long-term success of the institution. As Florida Poly grows, the University must mature not only through new programs and facilities, but also through stronger governance, better documentation, more predictable processes, and

disciplined leadership. I believe one of my most important responsibilities as president is to ensure that we build these systems intentionally so that our institutional capacity keeps pace with our aspirations. By doing so, we position Florida Poly to seize new opportunities, navigate future challenges, and sustain excellence for generations of students to come.

6. External Engagement, Partnerships, Advancement, and Public Policy

Florida Poly continued strengthening relationships with partners across state, national, and international levels, as well as within industry, academia, and the surrounding community. Florida Poly Day in Tallahassee expanded engagement with legislators and state leaders, helping advance the University's advocacy efforts and increase awareness of its growing impact. At the same time, The Office of Public Policy Events successfully hosted four programs that brought together students, community leaders, industry representatives, and elected officials to engage in meaningful dialogue on public policy and issues of regional, national, and global significance.

Foundation engagement and governance continued to progress during a period of leadership transition. The University successfully onboarded a new Chief Development Officer, maintained continuity through staffing changes, increased Foundation Board engagement, and advanced updates to bylaws, MOU, and key policies. These efforts strengthened governance and positioned the Foundation for continued growth. As a result, the Foundation is currently on track to raise $2.1M this fiscal year.

Academic and industry partnerships also continued to expand, advancing Florida Poly's ability to align academic programs with workforce needs and create new opportunities for students and faculty. Key initiatives included program development with OCOM, articulation agreements with Indian River State College and Polk State College, a joint Data Science faculty hire in connection with the Detroit Tigers, internship development with the Florida Department of Transportation District One, and continued growth in internships, capstones, embedded faculty opportunities, and workforce-aligned initiatives.

7. Global Engagement and Strategic Partnerships

The University continued to strengthen its international profile through strategic partnerships, academic collaboration, and research engagement that support Florida Poly's mission and Florida's broader economic development priorities. These efforts expanded opportunities for students and faculty while enhancing the University's global reputation and creating new pathways for research, workforce development, and international collaboration.

During the year, Florida Poly participated in the Select Florida Trade Mission to Taiwan and Japan, led by Florida Secretary of Commerce Alex Kelly, strengthening relationships that support bilateral economic development, higher education collaboration, workforce development, and industry engagement. The University also expanded its global footprint through new partnerships with ITS Korea, National Chin-Yi University of Technology in Taiwan, Gwangju Institute of Science and Technology, and Inha University in South Korea, and Fulbright

Ecuador. These partnerships create new opportunities for student and faculty mobility, collaborative research, academic exchange, and workforce development.

Florida Poly's growing international reputation was further reflected through nationally and internationally competitive fellowships. During the year, a faculty member received a Fulbright Specialist Award to Brazil, while students earned prestigious international opportunities through the Killam Fellowship at Queen's University in Canada, the German Academic Exchange Service (DAAD) at Karlsruhe Institute of Technology, and the Global Research Internship Program at Gwangju Institute of Science and Technology in South Korea.

The University expanded its global research capacity by hosting three internationally distinguished Fulbright Visiting Scholars with expertise in cybersecurity, digital twins, and water security, along with seven Fulbright Graduate Award recipients. Collectively, these scholars strengthened interdisciplinary research, enriched the academic environment, and fostered new opportunities for international collaboration.

Florida Poly also hosted more than 80 international delegates, including scientists, engineers, university executives, and senior government officials, while advancing strategic engagement with academic institutions, diplomatic missions, and industry partners across Germany, South Korea, Canada, Brazil, and Japan. These collaborations contributed to more than a dozen peer-reviewed international publications and the establishment of interdisciplinary research teams that further strengthened the University's global research profile and scholarly impact.

8. Leadership, Team Culture, and Organizational Development

One of the most important dimensions of my work this year was establishing a higher expectation for urgency, accountability, and results. Several senior leaders observed that goals that may have seemed out of reach at the beginning of the year were successfully achieved because the expectation was clear: Florida Poly would move with purpose, address challenges directly, and maintain momentum. That mindset contributed to progress across a wide range of priorities, including curriculum redesign, new academic program development, faculty hiring, accreditation efforts, Banner implementation, a new advising model, capital planning, athletics launch preparation, and governance modernization.

I am encouraged by the signs of cultural change taking root across the institution. Academic Affairs reported a more positive, collaborative, and mission-focused environment, while other departments noted improvements in communication, coordination, and shared accountability. By the end of 2026, Administration and Finance relocated all the Poly South staff members to the main campus, resulting in stronger collaboration, improved productivity, and a more connected workplace culture. Across the institution, Technology, Academic Affairs, Finance, Student Affairs, Legal/Policy, External Affairs, and the President's Office all contributed to the broader effort to move Florida Poly toward a more mature, integrated, and high-performing operating model.

At the same time, I recognize that rapid change can create strain. Sustaining our progress will require stronger cross-divisional collaboration, clearer decision-making authority, more

effective delegation, and ensuring that leaders have the people, systems, and resources necessary to succeed. As a young institution, Florida Poly cannot allow growth to be constrained by inherited processes, unclear budgets, unnecessary complexity, or inconsistent administrative support.

As we move forward, my responsibility as president is to continue fostering a culture of ambition, accountability, and action while ensuring that communication and follow-through keep pace with the high expectations we set for ourselves and the future we are building together.

9. Additional Institutional and Leadership Accomplishments

An important responsibility of the presidency is to advance the University's visibility, strengthen strategic relationships, and ensure that Florida Polytechnic University is represented in conversations that influence higher education, workforce development, economic growth, and public policy. Throughout the year, I maintained an active schedule of engagement across the University and beyond. This included:

- 60 external meetings with prospective donors, industry leaders, legislative partners, international collaborators, and other strategic stakeholders
- 15 public presentations, speaking engagements, and media interviews
- Attendance at 37 campus events
- 13 Strategy Circle meetings
- 28 one-on-one meetings with vice presidents
- 6 Board of Governors meetings
- 27 Chancellor calls with State University System presidents
- 28 scheduled meetings with Board Chair Beth Kigel
- 10 University Board of Trustees meetings
- 2 Foundation Board meetings
- 2 private dinners with donors at the president’s residence
- 1 Florida Industrial and Phosphate Research Institute (FIPR) Board meeting
- 2 international trips (Taiwan/Japan; Ecuador)
- 5 domestic trips (Kentucky – Phoenix Racing; 2 to Washington, D.C.; 1 Pittsburgh – NREC; 1 Tallahassee – Florida Poly Day)

In addition, Florida Poly's growing reputation was reflected in a number of leadership appointments and opportunities to contribute to the broader higher education community. During the year, I was appointed Co-Chair of the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) Principles Review Committee and selected to serve on the Commission for Public Higher Education (CPHE) Standards Development Committee. I also chaired the Reaffirmation of Accreditation Committee for the University of Virginia's College at Wise, while Florida Poly was selected as one of only three institutions to participate in the early pilot phase of the CPHE accreditation process. Additionally, the University was selected as the first institution to pilot the affirmation of accreditation with CPHE during the summer of 2026. CPHE officials made it clear Florida Poly was selected to be the first because of our “can do”

attitude. Furthermore, I have been selected to serve as the Chair of the reaffirmation committee by SACSCOC for the University of the Bahamas in Nassau.

The University's expanding influence created additional opportunities to share Florida Poly's distinctive approach to STEM education and institutional growth. I was selected as one of only two university presidents to present at the Florida Chamber of Commerce Technology and Innovation Summit. Florida Poly also hosted a delegation from Miami University (Ohio), whose leadership team visited campus to learn from our model as a STEM-focused institution.

Strategic relationship-building remained a priority throughout the year as I continued to engage legislators, business leaders, higher education colleagues, philanthropic supporters, and community partners in advancing Florida Poly's mission and long-term strategic priorities. The University also welcomed the incoming Speaker-Designate of the Florida House of Representatives, Sam Garrison, further strengthening relationships with state leaders and policymakers.

External recognition continued to demonstrate the University's growing momentum and influence. During the year, I was named to *Florida Trend*'s Florida 500 list of the state's most influential business leaders and recognized among *News Service of Florida*'s Top 50 Influential Leaders Over 50.

These engagements strengthened relationships, advanced strategic initiatives, and elevated Florida Poly's visibility among leaders in higher education, government, industry, and philanthropy.

10. Challenges, Lessons Learned, and Areas for Continued Improvement

The greatest challenge this year was managing the scale and pace of change across the institution. Florida Poly advanced numerous transformational priorities simultaneously, including major technology implementations, academic expansion, faculty hiring, student success initiatives, capital planning, athletics launch preparation, public safety stabilization, governance improvements, budget restructuring, and operational modernization. While this level of activity accelerated institutional progress, it also reinforced the importance of clear prioritization and coordination in sustaining long-term success.

This progress also highlighted areas where additional institutional capacity is needed. High-growth functions such as Admissions and Strategic Communications need the staffing, space, and technology required to sustain and capitalize on our current momentum. Core administrative functions, including procurement, accounts payable, budget communication, and routine business operations, must continue to deliver timely, responsive services that enable rather than impede the work of the University.

Academic Affairs will benefit from continued focus on grants administration, advising, graduate programs, career integration, academic policy development, and sustained APR improvements. Likewise, as technology, cybersecurity, and AI become increasingly central to the University's operations strategy, we must continue building leadership depth and organizational capacity to

support these priorities. Cross-divisional relationships and Strategy Circle collaboration will require intentional planning as the scale and complexity of institutional work increases.

The lesson I take from this year is that Florida Poly's opportunities are growing faster than our current operating model can fully support unless we continue to mature our systems. We should not respond to that reality by lowering ambition. Instead, we must respond by clarifying priorities, reducing routine manual work, thoughtfully leveraging technology and AI, empowering leaders to make decisions, investing strategically in people and space, and operating with the agility required of a rapidly growing STEM university.

11. Priorities for 2026-2027

The next phase is to translate this year's progress and modernization efforts into sustained institutional value. My proposed priorities for the coming year are as follows:

- **Enrollment and student success:** Sustain market momentum while improving yield, retention, APR, advising, career preparation, student support, and the path toward the University's enrollment goals.
- **Academic quality and growth:** Launch new academic programs and credentials, improve student success in foundational courses, and recruit the faculty needed to support a growing student population.
- **Technology optimization and AI adoption:** Move from Banner implementation to optimization, improve Workday and system integrations, deploy governed AI and automation use cases, and focus on measurable service and workflow improvements.
- **Cybersecurity and resilience:** Continue maturing the student-powered SOC, strengthen regulatory readiness and vulnerability management, expand public safety technology partnerships, and enhance emergency preparedness and business continuity.
- **Capital and campus capacity:** Advance the housing and dining facility, StAC, classroom and lab expansion projects, implement strategies to manage demand and optimize campus space.
- **Fiscal discipline and business operations:** Strengthen budget clarity, procurement and accounts-payable consistency, contract management, internal controls, and accountability standards across administrative functions.
- **External partnerships and advancement:** Deepen industry, legislative, Foundation, community, and academic partnerships; increase grant and philanthropic outcomes; and connect partnerships more directly to student opportunity and workforce needs.
- **Leadership and culture:** Develop senior-team alignment, strengthen delegation, improve cross-divisional relationships, and continue building a culture that is ambitious, accountable, and mission-centered.

Closing Reflection

I appreciate the Board's continued trust, support and high expectations for Florida Poly. This year reinforced my belief that the University can move quickly, act strategically, and deliver meaningful results when priorities are clear and leaders are aligned. It also affirmed that our next phase of growth will require stronger systems, faster decision making, thoughtful investment, and continued partnership between the Board and administration.

I remain deeply confident in Florida Poly's trajectory. We are building a stronger academic enterprise, a more visible and student-centered University, a more disciplined operating model, and a solid foundation for workforce impact and long-term sustainability.

Serving as President of Florida Polytechnic University is a privilege that I do not take lightly. I am grateful for the confidence you have placed in me and for your steadfast commitment to our students, faculty, staff, and mission. My commitment remains unchanged: to lead with integrity, steward our resources responsibly, and advance the University's mission with focus on student success, and to pursue the opportunities before us with both courage and discipline.

I welcome the Board's feedback and look forward to continuing this work with urgency, humility, and true commitment as we define the future of Florida Polytechnic University together.

Go Phoenixes!

AGENDA ITEM: IX.A.

Florida Polytechnic University

Governance, Audit, and Compliance Committee

Board of Trustees

September 18, 2026

Subject: Employment Practices Report

Proposed Committee Action

Information only. No action required.

Background Information

Pursuant to section 1001.741, Florida Statutes, the President must annually present the results of performance evaluations and annual salaries for evaluated personnel earning $200,000 or more to the Board of Trustees. Additionally, the President must provide a report and recommendations on employment practices to the Board of Trustees twice annually.

Supporting Documentation: N/A

Prepared by: Dr. Devin Stephenson, President

AGENDA ITEM: IX.B.

Florida Polytechnic University

Governance, Audit & Compliance Committee

Board of Trustees

September 18, 2026

Subject: Report on Cybersecurity and GLBA Compliance

Proposed Committee Action

Information only. No action required.

Background Information

Florida Polytechnic University is in compliance with the Gramm-Leach-Bliley Act (GLBA) Safeguards Rule, 16 CFR Part 314. This item is the University's annual compliance report to the governing board, which the Safeguards Rule itself requires. It is the second report in the annual cycle established in May 2025.

GLBA applies to Florida Poly because the University collects, stores, and uses student financial records in administering federal student aid. The Safeguards Rule requires a written Information Security Program built on a documented risk assessment. Compliance is a condition of continued access to Title IV funds, and non-compliance can carry fines or penalties.

The report covers three items.

Change in Qualified Individual. 16 CFR § 314.4(a) requires the University to designate an individual responsible for overseeing the Information Security Program. Effective July 1, 2025, Jack Trainor, Director of Information Security and Chief Information Security Officer, holds that designation. He succeeds Dr. Cole Allen, Vice President and Chief Information Officer, who held it during the prior reporting period.

Status against the nine required elements. Designate a qualified individual; conduct a written risk assessment; implement safeguards to address identified risks; regularly test and monitor key controls; train security personnel and other staff; implement policies and procedures; monitor service providers; maintain a written incident response plan; and report to the governing body. The University meets all nine.

Compliance declaration. The University's Information Security Program addresses all required elements of the FTC Safeguards Rule as of the date of this report.

Detail on specific controls, risk assessment findings, and incident response posture is available to the Committee in a separate briefing on request. That material is treated as sensitive and is not included in the meeting packet.

Questions the Committee may wish to ask: when the last written risk assessment was completed and what it found; how third-party service providers are monitored; and whether the incident response plan has been exercised in the past year.

Supporting Documentation: Report on Cybersecurity and GLBA Compliance, Governance, Audit & Compliance Committee, September 18, 2026

Prepared by: Jack Trainor, Director of Information Security and Chief Information Security Officer

Report on Cybersecurity & GLBA Compliance

Governance, Audit & Compliance Committee (GACC) | Board of Trustees

Florida Polytechnic University | September 18, 2026

Presented by: Jack Trainor, Director of Information Security & CISO

The Gramm-Leach-Bliley Act (GLBA)

The Gramm-Leach-Bliley Act applies to financial institutions and includes privacy and security rules designed to protect consumer financial data. The law applies to how higher education institutions collect, store, and use student financial records. Compliance is required for access to federal financial aid funds. Lack of compliance can jeopardize access to Title IV funds, as well as additional fines or penalties.

One GLBA requirement is annual reporting to the governing board on the status of our compliance program. This is the second annual report in our compliance reporting cycle, continuing the cadence established in May 2025.

Change in Qualified Individual

The FTC Safeguards Rule (16 CFR § 314.4(a)) requires the University to designate a Qualified Individual responsible for overseeing the Information Security Program. Effective July 1, 2025, Jack Trainor, Director of Information Security and CISO, has been designated as the Qualified Individual, succeeding Cole Allen, Vice President for Information Technology and CIO, who held this designation during the prior reporting period.

Compliance with the GLBA Safeguards Rule: Cybersecurity

Core requirements and current compliance status:

- ☑ Designate a qualified individual
- ☑ Conduct a written risk assessment
- ☑ Implement safeguards to address identified risks
- ☑ Regularly test and monitor key controls
- ☑ Train security personnel (and other staff)
- ☑ Implement policies and procedures
- ☑ Monitor service providers
- ☑ Maintain a written incident response plan
- ☑ Report to the governing body (this presentation)

Compliance Declaration

Florida Polytechnic University is in compliance with the GLBA Safeguards Rule (16 CFR Part 314) as of the date of this report. The University's Information Security Program addresses all required elements of the FTC Safeguards Rule.

Additional details regarding specific controls, risk assessment findings, and program activities are available upon request and can be reviewed in a separate briefing at the Committee's discretion.

Additional Briefing Available

The Office of Information Security is available to provide a detailed technical briefing on any aspect of the compliance program, including specific controls, risk findings, and incident response posture. Please contact Jack Trainor at jtrainor@floridapoly.edu to schedule.

AGENDA ITEM: IX.C.

Florida Polytechnic University

Governance, Audit, and Compliance Committee

Board of Trustees

September 18, 2026

Subject: Evaluation Instrument for President's Annual Review FYE26

Proposed Committee Action

Recommend to the Board of Trustees approval of the evaluation instrument titled "President's Annual Review" to be used in the Trustees' evaluation of the president's performance for fiscal year 2026.

Background Information

In prior years, the Board has used an evaluation instrument to obtain feedback from each Trustee as a part of the President's annual evaluation process. The proposed evaluation instrument is modeled after the last several years of evaluation instruments. The approved evaluation instrument, along with the President's Accomplishments, will be sent to each Trustee via email in October for completion.

Supporting Documentation:

1. Florida Polytechnic University Board of Trustees Policy on Annual Review of the President
2. Draft Presidential Evaluation Instrument

Prepared by: Katie Daniel, University Counsel

Florida Polytechnic
University Board of Trustees
Policy on Annual Review of the President

This policy supplements Florida Board of Governors ("BOG") regulations and provides guidelines for conducting the annual review and assessment of the President's performance, goals, and compensation by the Board of Trustees ("Board"). This policy outlines the purposes and details the process by which the President's performance, goals, and compensation shall be reviewed by the Board on an annual basis. In addition, a comprehensive review of the President's performance and compensation shall first be conducted toward the latter part of the President's third year of employment with the University and then normally occur at five-year intervals thereafter.

Principles

The Board believes six principles should guide and inform the review of the President's performance:

I. The review should derive from explicit values of the University and from the University's strategic plan, work plan, accountability report, and the BOG's Strategic Plan.
2. The review process should set specific annual goals for the President.
3. Reviewing the President's performance is a non-delegable responsibility of the Board. While other viewpoints may be considered by the Board, specifically those of faculty, the Board must take direct responsibility for the review.
4. The review process should be a reciprocal process that includes a self-evaluation from the President.
5. The review should focus on how well the President advances the major institutional objectives of the University.
6. A formal review should be conducted annually, immediately following the academic year. A comprehensive review should occur the latter part of the President's third year of employment with the University and then normally occur at five-year intervals thereafter. Informal evaluations should occur frequently, in the form of informal conversations between the President and the Board Chair.

Annual Review

Purpose

The purpose of the annual review process is to enable the President to strengthen his or her performance, to enable the President and the Board to set mutually agreeable goals, and to inform the Board's decisions on compensation adjustments and other terms of the President's employment.

Responsibility

The Board is responsible for assessing the President's performance, goals, and compensation. The Board's Governance Committee, as its members shall mutually decide and within the parameters of this policy, is delegated the responsibility for organizing and conducting the annual review process with the President and making recommendations related to the outcome of the annual review, the annual goals, and the President's compensation to the full Board.

Process

1. On or before June 1 of each fiscal year, the President will submit his or her proposed goals for the upcoming fiscal year to the Board Chair and the Governance Committee.
2. The Governance Committee will discuss the goals for the upcoming year with the President and present the proposed goals to the full Board for discussion and approval.
3. In September of each year, the President shall initiate the annual review process by preparing a self-evaluation that addresses higher level activities for the just concluded fiscal year. The President will submit his or her self-evaluation to the Board Chair and the Governance Committee by October 15 of each year. The self-evaluation format will remain the same year to year unless revised by the Committee in consultation with the President in the intervening period.
4. Once the President has submitted the self-evaluation and proposed goals to the Board Chair, the Board Chair shall provide copies of the same to the chair of the BOG and request the chair of the BOG's participation in the annual evaluation; the chair of the BOG may involve the chancellor in the review process. Such participation will include a review of the President's responsiveness to the BOG's strategic goals and priorities and compliance with system-wide regulations.
5. The Governance Committee shall review the self-evaluation and proposed goals and may request any additional information from the President to assist the Board in its review.
6. Prior to the Board meeting at which the President's review, goals, and compensation will be acted upon, the Chair shall send to the President and all members of the Board the self-evaluation and proposed goals, any supplemental information the Governance Committee may have requested of the President and any supplemental information the Governance Committee has developed.
7. The Board shall complete the annual review and make any compensation award contemplated under the President's Employment Agreement no later than December 31 of each year, commencing December 2020.

After the Board's deliberation and action, minutes shall be published to document the review of the President's performance, goals, and any adjustments to the President's compensation.

Outcomes

After the Board’s deliberation and action, minutes shall be published to document the review of the President’s performance, goals, and any adjustments to the President’s compensation.

Comprehensive Review

Purpose

The purpose of the comprehensive review is to strengthen the leadership of the President and Board by assessing the quality of their relationship and the President's performance through an independently conducted process which will normally include a 360°review. The process seeks to gather, on a wide range of management and governance matters, the informed perceptions of leaders of major stakeholder groups, as well as those of the President and trustees.

Responsibility

It is the Board's responsibility to comprehensively assess the quality of the relationship of the President and the Board of Trustees; and the President's performance and compensation, first toward the latter part of the President's third year of employment with the University, and then normally at five-year intervals thereafter. The Governance Committee, as its members shall mutually decide and within the parameters of this policy, is delegated the responsibility for organizing and conducting the comprehensive review process with the President, with the assistance of an independent consultant. The selected consultant shall not be connected, directly or indirectly, with the institution by present or past affiliation. The Board Chair and the President shall be consulted regarding the selection of the consultant. Procedural details shall be decided upon by the Governance Committee, with the consultant's advice and counsel, and within the parameters of this policy.

Process

All activities in this comprehensive review process shall be completed within four months after the selection of the consultant. The activities shall include personal interviews with appropriate individuals, internal and external to the institution, as agreed upon by the Committee and consultant. They also shall agree on the general nature of the questions to ask. A staff member shall be assigned to work directly with the consultant and the Committee.

The customary annual review shall be modified to be consistent with the advice of the consultant and Committee. Prepared in advance of the review process, the President's self-evaluation for years in which a comprehensive review is conducted shall provide a comprehensive picture of the institution's academic, financial, and other indicators of progress during the President's tenure. It should highlight particular achievements, as well as persistent institutional issues.

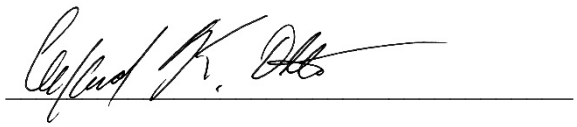
The Committee shall also decide how best to communicate with the University community and Lakeland and Polk County area before, during, and after this process. The Committee is delegated the authority to agree to (1) the consultant's compensation and an appropriate schedule of payments and reimbursements, (2) the general written and/or oral format for the consultant's report (for later submission to the Committee, President, and Board), and (3) the arrangement by which the consultant will be available to discuss the report with the President and the full Board.

Outcomes

The consultant will provide a comprehensive written report detailing the institution's progress and major achievements during the President's tenure, and the Board will consider the consultant's report in the Board's annual review of the President for that year. The consultant's report shall include substantive recommendations for both the President and the Board designed to strengthen the University's leadership, management, and governance.

Note: Portions of this policy were selected from the following publication: **R. T. Ingram and W. A. Weary, *Presidential & Board Assessment in Higher Education Purposes, Policies & Strategies Appendix B Illustrative Board Policy and Procedures: Annual Presidential Performance Reviews*** **(Washington, D.C.: Association of** Governing Boards of Universities and College Publications, 2000), 57-58.

Adopted by the Florida Polytechnic University Board of Trustees on February 17, 2021.

Chair's signature: 

Trustee's name: _____

Instructions for Evaluation

This evaluation instrument is organized across the three core priorities of the Florida Polytechnic University **25|30 Strategic Plan**. For each performance objective, please evaluate the President's performance based on the established targets in the *FY26 Administrative Action Plan* and the reported outcomes in the *Presidential Self-Evaluation*.

Rating Scale:

- **[ ] Not Achieved**
- **[ ] Partially Achieved**
- **[ ] Achieved**
- **[ ] Exceeded**
- **[ ] Far Exceeded**

Section 1: Priority 1 — Comprehensive Institutional Growth

1.1 Marketing, Branding, and Strategic Enrollment Management

- **Target:** Reset recruitment operations, branding, and data analytics to achieve sustainable enrollment growth and maintain a 10% annual increase
- **Accomplishments:** Achieved record applicant volume (Fall 2025 reached 3,408; Fall 2026 approached 4,800); completed 500+ high school visits; expanded regional/statewide marketing; launched the Florida Poly Athletics brand

☐ Not Achieved ☐ Partially Achieved ☐ Achieved ☐ Exceeded ☐ Far Exceeded

Comments:

1.2 Campus Infrastructure, Master Planning, and Capital Capacity

- **Target:** Advance major capital projects, initiate Residence Hall #4, plan Parking Area #6, pursue Student Achievement Center (StAC) funding, and update the Campus Master Plan.
- **Accomplishments:** Executed a $92M contract with Gilbane Development for a new residence hall/dining facility to manage housing occupancy approaching 120%; completed the Gary C. Wendt Engineering Center; selected Skanska as StAC construction manager targeting Fall 2028; completed University Safety and Operations Center (USOC).

☐ Not Achieved ☐ Partially Achieved ☐ Achieved ☐ Exceeded ☐ Far Exceeded

Comments:

1.3 Faculty Recruitment and Academic Program Expansion

- **Target:** Recruit credentialed teaching/research faculty with competitive compensation; launch new high-demand undergraduate and graduate STEM programs.

- **Accomplishments:** Onboarded 29 new faculty; hired 20 for Fall 2026; expanded academic credential offerings from 24 to 54, added programs in B.S. in Aerospace Engineering, B.S. in Biomedical Sciences with OCOM, and online M.S. in Engineering Management.

☐ Not Achieved ☐ Partially Achieved ☐ Achieved ☐ Exceeded ☐ Far Exceeded

Comments:

1.4 Institutional Culture, Governance, and Campus Life

- **Target:** Reset organizational culture around Guiding Principles; strengthen senior leadership; promote civil discourse via the Office of Public Policy Events (OPPE); enrich campus life and explore NAIA athletics.
- **Accomplishments:** Embedded Guiding Principles across divisions; hosted 4 OPPE events; established NAIA athletic framework; unified operations by relocating Poly South staff to the main campus; improved procurement and contract processes; created a new vendor portal and the first contract management system.

☐ Not Achieved ☐ Partially Achieved ☐ Achieved ☐ Exceeded ☐ Far Exceeded

Comments:

1.5 Foundation Leadership and Philanthropic Growth

- **Target:** Onboard a new Chief Development Officer (CDO); elevate fundraising; grow Foundation assets to expand student scholarships and lessen DSO operational burden on E&G funds.
- **Accomplishments:** Successfully onboarded new CDO; resolved prior financial reporting audit deficiencies by integrating accounting under the University team; updated bylaws and governance; Foundation on track to raise $2.1M.

☐ Not Achieved ☐ Partially Achieved ☐ Achieved ☐ Exceeded ☐ Far Exceeded

Comments:

Priority 2 — Advancement Through Intentional Resource Development

2.1 Student Success, Retention, and Wrap-Around Services

- **Target:** Implement comprehensive wrap-around academic and career advising to enhance Academic Progress Rate (APR), graduation rates, and retention.
- **Accomplishments:** Doubled student success coaching; achieved a 19% increase in 4-year graduation rates and 18% in 3-year transfer graduation rates; reduced 2+ DFW rates by 8%; decreased suspensions by 16%; secured the highest-ever PBF score (87 points, top scores in 6 of 10 metrics).

☐ Not Achieved ☐ Partially Achieved ☐ Achieved ☐ Exceeded ☐ Far Exceeded

Comments:

2.2 Faculty Retention and Development

- **Target:** Support, develop, and retain high-performing faculty to reduce turnover and maintain academic rigor.
- **Accomplishments:** Achieved 98% faculty retention (a 10% improvement over 2021–2024); completed 17 reappointment/promotion reviews earlier than prior cycles; launched the Center for Innovation and Teaching Excellence (CITE); supported faculty recognized among the world's top 2% of scientists.

☐ Not Achieved ☐ Partially Achieved ☐ Achieved ☐ Exceeded ☐ Far Exceeded

Comments:

2.3 Fiscal Stewardship, Operational Efficiency, and Budget Management

- **Target:** Improve financial performance, eliminate waste, introduce zero-based budgeting, and streamline administrative business operations.
- **Accomplishments:** Unmodified financial and Foundation audits with no material weaknesses; reduced A&F personnel costs by $750k+; achieved $2.5M in technology efficiencies; insourced housing operations (saving $350k annually); restructured contracts for $1.13M in savings; reduced procurement turnaround from 15.8 to 4.7 days.

☐ Not Achieved ☐ Partially Achieved ☐ Achieved ☐ Exceeded ☐ Far Exceeded

Comments:

Priority 3 — Academic and Industry Collaborative Partnerships

3.1 State, Federal & Legislative Advocacy

- **Target:** Direct legislative and government relations strategies to secure state/federal appropriations and expand research resources
- **Accomplishments:** Hosted successful Florida Poly Day in Tallahassee; secured nearly $11M in PBF funding; onboarded federal grant development resources; secured industry and federal grants; hosted key state leaders on campus, including House Speaker-Designate Sam Garrison

☐ Not Achieved ☐ Partially Achieved ☐ Achieved ☐ Exceeded ☐ Far Exceeded

Comments:

3.2 Industry Partnerships & Regional Economic Development

- **Target:** Expand strategic alliances with industry, finalize negotiations regarding the 360-acre Williams property divestment, and position Florida Poly as an economic driver in the state of Florida
- **Accomplishments:** Generated an estimated $952M in regional economic impact; formalized partnerships with OCOM, Indian River State College, and Polk State College; executed a joint Data Science faculty hire with the Detroit Tigers; advanced FDOT District

One internships; continued growth in internships, capstones, embedded faculty opportunities, and workforce-aligned initiatives.

☐ Not Achieved ☐ Partially Achieved ☐ Achieved ☐ Exceeded ☐ Far Exceeded

Comments:

3.3 Global Engagement & Research Impact

- **Target:** Expand global reach, research collaborations, international exchange agreements, and Fulbright scholar participation administrative.
- **Accomplishments:** Participated in state trade missions to Taiwan and Japan; signed partnerships in South Korea, Taiwan, and Ecuador; hosted 80+ international delegates; hosted a record 21 Fulbright participants (including 3 visiting scholars and 7 graduate awardees); produced a dozen peer-reviewed international publications.

☐ Not Achieved ☐ Partially Achieved ☐ Achieved ☐ Exceeded ☐ Far Exceeded

Comments:

3.4 Technology Modernization, AI & Cybersecurity Infrastructure

- **Target:** Implement Ellucian Banner ERP, modernize IT architecture, strengthen cybersecurity, and expand applied AI initiatives.
- **Accomplishments:** Reached Banner SaaS operational readiness ~10% under budget ($261k consulting savings); won the global 2026 Ellucian Impact Award ($25k prize); launched student-run Security Operations Center (SOC); secured $2.9M NIST grant for the Polk State AI Lab (PSAIL) and a $500k Google AI grant.

☐ Not Achieved ☐ Partially Achieved ☐ Achieved ☐ Exceeded ☐ Far Exceeded

Comments:

3.5 Institutional Accreditation & Educational Leadership

- **Target:** Pursue Higher Learning Commission (HLC) and Commission for Public Higher Education (CPHE) accreditation milestones; strengthen institutional standing in higher education.
- **Accomplishments:** Selected as the first institution to pilot CPHE accreditation reaffirmation; served as Co-Chair of the SACSCOC Principles Review Committee and CPHE Standards Committee; completed ABET reaffirmation actions with no audit findings.

☐ Not Achieved ☐ Partially Achieved ☐ Achieved ☐ Exceeded ☐ Far Exceeded

Comments:

AGENDA ITEM: IX.D.

Florida Polytechnic University

Governance, Audit, and Compliance Committee

Board of Trustees

September 18, 2026

Subject: Presentation of Presidential Compensation

Proposed Committee Action

Information only. No action required.

Background Information

Since 2024, presidential salaries in the Florida SUS have risen at a much higher rate than the national average. As the Board considers a renewal of the President's contract, which is in its third and final year, Florida Poly engaged White & Gale to perform a compensation study comparing the President's current salary to presidential salaries at Florida SUS institutions and peer institutions nationwide.

Supporting Documentation: Compensation Study Written Report

Prepared by: Katie Daniel, University Counsel

WHITE & GALE

Presidential Compensation Review

Florida Polytechnic University

September 2026

FLORIDA POLYTECHNIC UNIVERSITY

AGENDA

- Project Objectives
- Comparator Groups
- Methodology & Data Collection
- Market Data
- Market Analysis & Recommendations
- Appendix

Project Objectives

Project Deliverable:

An objective compensation analysis of the President's base salary, benchmarked against a peer group of comparator institutions, to support the Board's compensation review.

In Scope:

Base Salary

Out of Scope:

Bonus Potential
Additional Perks
Benefits
Retirement & Deferred Compensation

Comparator Groups

- Two comparator groups have been provided by Florida Poly and used as benchmarks:

	Institutions	
List 1 - Preferred	• Alfred University • Kettering University • Rose-Hulman Institute of Technology • South Dakota School of Mines • University of Alaska Southeast • University of Central Florida • University of South Florida	• Clarkson University • Colorado School of Mines • Franklin W. Olin College of Engineering • Illinois Institute of Technology • Oregon Institute of Technology • Rochester Institute of Technology
List 2 - Alternative	• Bucknell University • California Polytechnic University - San Luis Obispo • California State Polytechnic University - Pomona • California State University - Los Angeles • Embry-Riddle Aeronautical University - Prescott Campus • Florida Institute of Technology • Gonzaga University	• Harvey Mudd College • Lafayette College • Loyola Marymount University • Milwaukee School of Engineering • New Mexico Institute of Mining and Technology • Rowan University • San Jose State University • Stevens Institute of Technology • University of San Diego • Valparaiso University

Methodology & Data Collection

Methodology

- Objective, peer-benchmarked analysis of the President's base salary using List 1 (Preferred), a 13-institution comparator group defined by Florida Poly.
- List 2 (Alternative), a 17-institution comparator group defined by Florida Poly, was also reviewed and referenced throughout.
- Market data was collected as of the year ending June 2025, and is summarized by base salary percentiles (25th/50th/75th/90th).
- Additional context provided through segmented comparisons by institution size, and region.

Data Collection

IRS Form 990 (Private Institutions)

Base compensation pulled from Part VII of each institution's two most recent filings, via ProPublica's Nonprofit Explorer.

Public Disclosure (Public Institutions)

Base salary sourced from board of trustees/regents minutes, system-wide compensation reports (e.g., CSU, Florida Board of Governors), and state salary transparency portals.

Note: Some public university salaries may have increased after the June 30, 2025, cutoff used for this analysis. The June 2025 cutoff was maintained across the peer groups to keep the comparison aligned and consistent.

Market Data

Florida Poly - Current State

President	Base Salary		Previous YoY % (2025)
	Year Ending June 2025	November 2025 *Current*	
Dr. Devin Stephenson	$490,000	$507,150	3.5%

Staff Headcount *(Approximately)*	Student Size (2026)	Student Size (Projected 2030)	Institutional Growth
360	2,342	3,000	Currently Under Construction: • Dorm • Dining Facility • Student Achievement Centre • Expanded Parking

Comparator Group

List 1 - Preferred | Institution Details

Institution	Type	Location	School Size
Alfred University	Private	Alfred, New York	2,100
Kettering University	Private	Flint, Michigan	1,466
Rose-Hulman Institute of Technology	Private	Terre Haute, Indiana	2,300
South Dakota School of Mines	Public	Rapid City, South Dakota	2,541
University of Alaska Southeast	Public	Juneau, Alaska	2,000
University of Central Florida	Public	Orlando, Florida	70,674
University of South Florida	Public	Tampa, Florida	49,875
Clarkson University	Private	Potsdam, New York	3,348
Colorado School of Mines	Public	Golden, Colorado	8,247
Franklin W. Olin College of Engineering	Private	Needham, Massachusetts	400
Illinois Institute of Technology	Private	Chicago, Illinois	7,502
Oregon Institute of Technology	Public	Portland, Oregon	5,444
Rochester Institute of Technology	Private	Henrietta, New York	17,100

Primary Data

List 1 - Preferred

P25	P50	P75	P90
$427,612	$624,491	$778,656	$885,000

Institution	President	Year End June 2025
University of Central Florida	Alexander Cartwright	$900,000
University of South Florida	Rhea Law	$825,000
Alfred University	Mark Zupan	$427,612
Kettering University	Robert K McMahan Jr.	$602,343
Rose-Hulman Institute of Technology	Robert Coons	$624,963
South Dakota School of Mines	Brian Tande	$345,000
University of Alaska Southeast	Aparna Palmer (Chancellor)	$252,765
Clarkson University	Marc Christensen (thru 7/24)	$447,283
Colorado School of Mines	Paul Johnson	$655,725
Franklin W. Olin College of Engineering	Glida Barabino	$643,616
Illinois Institute of Technology	Raj Echambadi	$780,433
Oregon Institute of Technology	Nagi Naganathan	$355,074
Rochester Institute of Technology	David Munson	$1,008,913

Comparator Group

List 2 - Alternative | Institution Details

Institution	Type	Location	School Size
Bucknell University	Private	Lewisburg, Pennsylvania	3,950
California Polytechnic University - San Luis Obispo	Public	San Luis Obispo, California	23,245
California State Polytechnic University - Pomona	Public	Pomona, California	27,958
California State University - Los Angeles	Public	Los Angeles, California	23,100
Embry-Riddle Aeronautical University - Prescott Campus	Private	Prescott, Arizona	3,200
Florida Institute of Technology	Private	Melbourne, Florida	9,800
Gonzaga University	Private	Spokane, Washington	7,470
Harvey Mudd College	Private	Claremont, California	913
Lafayette College	Private	Easton, Pennsylvania	2,700
Loyola Marymount University	Private	Los Angeles, California	10,000
Milwaukee School of Engineering	Private	Milwaukee, Wisconsin	3,066
New Mexico Institute of Mining and Technology	Public	Socorro, New Mexico	1,700
Rowan University	Public	Glassboro, New Jersey	24,500
San Jose State University	Public	San Jose, California	41,000
Stevens Institute of Technology	Private	Hoboken, New Jersey	8,500
University of San Diego	Private	San Diego, California	10,027
Valparaiso University	Private	Valparaiso, Indiana	2,500

Primary Data

List 2 - Alternative

P25	P50	P75	P90
$509,336	$624,255	$745,828	$909,231

Institution	President	Year End June 2025
Stevens Institute of Technology	Narim Farvardin	$963,406
University of San Diego	James Harris III	$955,418
Loyola Marymount University	Timothy Law Snyder	$878,440
Bucknell University	John Bravman	$789,656
Embry-Riddle Aeronautical University – Prescott	Patrick Barry Butler	$722,602
Lafayette College	Nicole Hurd	$672,500
Harvey Mudd College	Harriet Nembhard	$659,400
Gonzaga University	Thayne McColloh	$624,255
Florida Institute of Technology	John Nicklow	$562,067
Milwaukee School of Engineering	John Walz	$515,710
Valparaiso University	Jose Padilla	$459,386
California State Polytechnic Univ. – Pomona	Iris Levine	$476,016
Rowan University	Ali Houshmand	$745,828
San Jose State University	Adela de la Torre	$559,805
California Polytechnic Univ. – San Luis Obispo	Jeffrey Armstrong	$509,336
California State University – Los Angeles	Berenecea Johnson Eanes	$496,213
New Mexico Institute of Mining and Technology	Mahyar Amouzegar	$425,000

Florida-Specific Peers

Salary Data as of June 2025

Institution	Type	School Size (# of Students)	President	Base Salary
University of South Florida	Public	49,875	Rhea Law	$825,000
University of Central Florida	Public	70,674	Alexander Cartwright	$900,000
Florida Institute of Technology *List 2 – Alternative*	Private	9,800	John Nicklow	$562,067

To Note: UCF & USF have received additional increases since June 2025:

- *USF: Moez Limayem (appointed December 2025) - $1,250,000 Base Salary*
- *UCF: Alexander Cartwright (September 2025) - $1,200,000 Base Salary*

Additional Florida peers included in the appendix

Market Analysis & Recommendations

Market Data Summary

The chart below summarizes P25, P50 and P75 of the comparator groups, preferred and alternative:

Year Ending June 2025	P25	P50	P75	P90
List 1 (Preferred)	$427,612	$624,491	$778,656	$885,000
List 2 (Alternative)	$509,336	$624,255	$745,828	$909,231

Option 1: Align with P50

Comparator Group: *List 1 (Preferred)*

Year Ending June 2025	P25	P50	P75	P90
Base Salary	$427,612	$624,491	$778,656	$885,000
FP % Increase to Match	—	+23.1%	+53.5%	+74.5%

The option below is aligned to the P50 (Median) of List 1 (Preferred).

President	Current Base Salary	Target	New Base Salary	Increase
Dr. Devin Stephenson	$507,150	Median (P50)	$624,491	+$117,341 (+23.1%)

Option 2: 10% Increase, Align with P40

Comparator Group: *List 1 (Preferred)*

Year Ending June 2025	P25	P50	P75	P90
Base Salary	$427,612	$624,491	$778,656	$885,000
FP % Increase to Match	—	+23.1%	+53.5%	+74.5%

The option below is aligned to approximately P40 of List 1 (Preferred).

President	Current Base Salary	Target	New Base Salary	Increase
Dr. Devin Stephenson	$507,150	Approx. P40	$557,865	+$50,715 (+10%)

Questions?

Appendix

Additional Florida Peers

Florida State University System (FL SUS)

P25	P50	P75	P90
$646,500	$825,000	$912,500	$1,100,000

Institution	School Size (approx # of students)	President	Base Salary (June 2025)	Base Salary (Current)
University of South Florida	49,870	Rhea Law	$825,000	*Moez Limayem* $1,250,000
University of Central Florida	70,670	Alexander Cartwright	$900,000	$1,200,000
Florida Gulf Coast University	16,610	Aysegul Timur	$540,800	$750,000
New College of Florida	900	Richard Corcoran	$699,000	$699,000
University of North Florida (UNF)	18,900	Moez Limayem	$525,000	*Angela Garcia Falconetti* $600,000
Florida A&M University (FAMU)	10,000	Marva Johnson	$650,000	$669,500
Florida Atlantic University (FAU)	36,000	Adam Hasner	$875,000	$901,250
Florida International University (FIU)	55,000	Jeanette Nuñez	$925,000	$925,000
Florida State University (FSU)	46,180	Richard McCullough	$1,100,000	$1,350,000
University of Florida (UF)	63,140	Donald Landry *(Interim)*	*Interim - As of July 2025* $2,000,000	*Stuart Bell* $2,000,000
University of West Florida (UWF)	15,670	Manny Diaz Jr.	$643,000	$674,000