

MINUTES
UWF Board of Trustees
Finance, Administration and Audit Committee Meeting
Emerald Coast Campus – Fort Walton Beach, FL

Committee Chair Sharon Hess Herrick called the Finance, Administration, and Audit Committee meeting to order at 10:30 a.m. on Friday, September 7, 2007 and asked Kim Spear to call roll. Trustees with an asterisk* by their names participated by conference call.

Committee Members Present:

Ms. Sharon Hess Herrick
Ms. Nancy Fetterman
Ms. Marny Gilluly
Ms. Jeanne Godwin*
Mr. J.T. Young*

Also Attending:

Dr. John Cavanaugh, President
Mr. Honor Bell, Trustee
Dr. Hal White, Executive Vice President
Dr. Dean Van Galen, Vice President for Development
Ms. Anita Schonberger, General Counsel
Ms. Kim Spear, Chief of Staff/Assistant Corporate Secretary/BOT

Chair's Greetings

Chair Hess Herrick welcomed everyone and noted there would be a short agenda.

Action Items

1. A motion was made to approve the **Minutes of June 14, 2007**
http://uwf.edu/trustees/Dec14_07/061407_FN_MN_approved.pdf (6 pages)

Motion by: Trustee Nancy Fetterman

Seconded by: Trustee Marny Gilluly

Motion passed unanimously.

2. A motion was made to approve **Authorization to sign University of West Florida Checks according to FL Statutes, Section 1011.42(7)** as presented by Colleen Asmus, Controller.

John C. Cavanaugh, University President
Hal M. White, Jr. Executive Vice President
Colleen M. Asmus, University Controller
Doyle C Pitts, Assistant Controller

Motion by: Trustee Gilluly

Seconded by: Trustee J.T. Young

Motion passed unanimously.

3. A motion was made to accept the **Florida Bright Futures Scholarship Program Audit** as presented Betsy Bowers.

Report No. 2008-006 (28 pages)

http://uwf.edu/trustees/Sept7_07/BrightFutures.pdf

Motion by: Trustee Fetterman

Seconded by: Trustee Gilluly

Motion passed unanimously.

Informational Items

An update of the 2006-07 Operating Budget was presented by Barry Brighton, Chief Financial Officer.

2006/07 Operating Budget Summary (4th Quarter) (10 pages)
http://uwf.edu/trustees/Sept7_07/FY07_4th_Qtr.pdf

With no further items to be brought before the committee, Chair Hess Herrick called for adjournment at 10:40 a.m.

Respectfully submitted on September 12, 2007

Faye H. Bowers
Recording Secretary