

UNF Board of Trustees

October 18, 2007

Issue Direct Support Organization's (DSO's) Audits

Proposed Action Review and Oversight

Background Information

The purpose of this item is to present, for review, the audits for UNF's DSO's, including the Training and Service Institute (TSI), UNF Foundation, Inc., and the UNF Financing Corporation (UNFFC).

Each of these audits has been reviewed by its board and appropriate committees. The audits were brought to the Finance and Audit Committee for review and are now being presented as part of the Board of Trustees' oversight responsibility.

All of the audits were clean and have unqualified opinions. The UNF Foundation, Inc. audit included one management recommendation to hire an investment coordinator to assist with ongoing due diligence of the investments.

Supporting Documentation

- Training and Service Institute Audit
- UNF Foundation, Inc. Audit
- UNF Financing Corporation Audit