



## **UWF Business Enterprises, Inc. Board of Directors Meeting**

UWF Building 90 North Conference Room 106

Meeting/Conference Call

June 30, 2014 – **Approved**

### **Present**

Chair K. C. Clark, Vice-chair Jay Patel, Treasurer John Todorovich, Member C. Ray Jones, ICEO James Barnett, General Counsel Pat Lott, Vice President Susan Stephenson, and Staff Support Secretary Marie Glass. Absent: President Judy Bense, Secretary Suzanne Lewis, and Member Hal White.

Guests: Betsy Bowers, Colleen Asmus, Jeffrey Djerlek, Angela Wallace, Dave O'Brien, Tiffany Nisewonger, Dora English, Kimber Hadley, Rick Gorman, Diane DiFebbo, Clifton Larson Allen, Scott Bridgman, Clifton Larson Allen, and Bryan Simkanich, Clifton Larson Allen.

### **Welcome/Opening Remarks**

Chair Clark called the meeting to order at 2:07 p.m. Ms. Glass called roll and confirmed that a quorum was present.

### **Informational Items**

- 1) BEI FY 14 External Audit Entrance – Clifton Larson Allen (CLA). Ms. Wallace stated CLA, certified public accountants, will perform the UWF BEI, Inc. financial statement audit for fiscal year ending June 30, 2014. Ms. Wallace introduced Ms. Diane DiFebbo and Mr. Scott Bridgman to present the audit entrance. Ms. DiFebbo explained the purpose of the External Audit Entrance is to have required two way communication with the Board. Mr. Simkanich covered deliverables and timing of engagements. The deliverables include the financial statements, management letter, and the Form 990. The audit fieldwork will begin on July 21, 2014, and the tax return will be completed by August 30, 2014. Mr. Bridgman named members of the Engagement Team and described their responsibilities. Mr. Bridgman briefly explained the service approach of how CLA will conduct the financial statement audit and tax return preparation. Ms. DiFebbo asked the Board to discuss perceptions of risks as part of the required communication. The Board discussed the Annual Fraud and Internal Control Meetings, and they had no concerns of actual or suspected fraud. Chair Clark added that CLA should contact the Board if they have issues or concerns.
- 2) Establish Date for Special BEI Board Meeting for Clifton Larson Allen (CLA) Audit Presentation (finalized BEI audited financial statements for June 30, 2014). The Board discussed their options and elected to meet on September 22, 2014.

**Other Business**

None

**New Business**

None

There being no further business, the Chair adjourned the meeting at 2:44 p.m.

Respectfully submitted,  
Tiffany Nisewonger, Assistant Staff Support Secretary