

FJC BOARD OF TRUSTEES MEETING HIGH-LITES

INFORMATION SERVICES OFFICE

After hearing a detailed response to a highly publicized and controversial audit by the State Auditor General, the District Board of Trustees at their NOVEMBER 14, 1979 MEETING gave a unanimous vote of confidence to the administration of Florida Junior College at Jacksonville. The vote came on a motion by trustee Kenneth L. Johnson that the Board accept and approve the College's response to the audit and endorse the actions of the FJC administration. Gordon P. Blicht, a certified public accountant retained by FJC to conduct an independent analysis of the two-year audit, said the audit "is confusing to the point of being misleading" and that it has caused public damage to the College due to "misunderstood information" that has been publicized. He said there is "so much rambling" in the audit that it creates "misunderstanding of the basic facts." Nevertheless, he added, the audit "shows that no shortages or misappropriations were determined" and further that the audit "says that public trust for the overall safeguarding of the College's assets was not violated." The audit, covering the fiscal years ending June 30, 1977 and June 30, 1978, also drew comments from FJC President Benjamin R. Wygal and Executive Vice-President Charles Ferguson. Dr. Wygal said the audit showed no violations of law and that FJC is in "a much stronger financial and management control position now than we were two to three years ago." Dr. Ferguson attributed this partly to "considerable reorganization that has taken place and procedures implemented since the audit period." Referring to 99 findings in the audit, Dr. Ferguson said 20 percent were "for information or statements of fact" and more than half of the remainder were opinions, making the document "more of a management audit than a fiscal audit." He added: "In some cases, we have simply rejected his opinions as not being acceptable to this College." A detailed response to each of the audit findings was given by Controller Jackson L. Spears, who also revealed that FJC's investment program since 1965 has generated interest earnings exceeding \$5 million. "The first four months of the current fiscal year 1979-80 the investment program has generated interest earnings of \$550,812. The College believes it has an exceptional investment earnings record," Spears added, responding to critical remarks in the State audit.