

## DIRECT-SUPPORT ORGANIZATIONS (DSO) AUDIT REVIEW CHECK LIST

**DSO NAME:** Florida Keys Educational Foundation, Inc.

**FOR THE YEAR ENDING:** 2023-2024

### COLLEGE PRESIDENT'S RESPONSE TO DSO AUDIT:

1. In accordance with Section 1004.70(2), Florida Statutes (F.S.), did the chair of the board of trustees appoint a representative to the board of directors and the executive committee of each direct-support organization established under section 1004.70, Florida Statutes?

YES X NO \_\_\_\_

NAME OF APPOINTEE: Mike Puto

2. In accordance with section 1004.70(2), F.S., did the president or the president's designee serve on the board of directors and the executive committee of the college's direct-support organization?

YES X NO \_\_\_\_

NAME OF APPOINTEE: Marissa Owens, Director of Recruitment

3. In accordance with section 1004.70(4)(c), F.S., did the board of trustees approve all transactions or agreements between one direct support organization and another direct support organization(s)?

YES \_\_\_\_ NO \_\_\_\_ N/A X

4. In accordance with section 1004.70(4)(e), F.S., did the board of trustees authorize all debt, including lease-purchase agreements, incurred by the direct-support organization? (Authorization for approval of short-term loans and lease-purchase agreements for a term of not more than five years, including renewals, extensions, and refundings, for goods, materials, equipment, and services may be delegated by the board of trustees to the board of directors of the direct-support organization. Trustees shall evaluate proposals for debt according to guidelines issued by the Division of Florida Colleges. Revenues of the Florida College System institution may not be pledged to debt issued by direct-support organizations.)

YES \_\_\_\_ NO \_\_\_\_ N/A X

5. In accordance with section 1004.70(5), F.S., did this direct-support organization submit to the board of trustees a copy of its Internal Revenue Service (IRS) Application for Recognition of Exemption form (Form 1023) and its IRS Return of Organization Exempt from Income Tax form (Form 990)?

YES X NO \_\_\_\_

6. Did the board of trustees review the following issues and accept the annual audit?
- A. College support of direct-support organization's operating expenses.
  - B. Annual change in the direct-support organization's net assets.
  - C. Direct-support organization's ability to cover indebtedness (both current and projected).
  - D. Direct-support organization's internal controls.
  - E. Direct-support organization's compliance with Florida Statute.

YES   X   NO       

7. If the direct-support organization expended \$500,000 or more in federal awards during the fiscal year, was an independent federal single audit performed as required pursuant to the *Single Audit Act Amendments of 1996 (Section 7502 (a)(1)(A))*; *OMB Circular A-133 (Part 3, Section M)*; the *Florida Single Audit Act (F.S. 215.97 (2)(a))*; or other applicable federal and state law?

YES        NO        N/A   X  

COLLEGE NAME: The College of the Florida Keys

\_\_\_\_\_  
Dr. Jonathan Gueverra, PRESIDENT (SIGNATURE)

\_\_\_\_\_  
DATE

\_\_\_\_\_  
Mr. Kevin Madok, CHAIRMAN, BOARD OF TRUSTEES (SIGNATURE)

\_\_\_\_\_  
DATE

Please attach this checklist to the audit and return to:

Director, The Florida College System Budget Office  
Florida Department of Education  
325 West Gaines Street, Suite #824  
Tallahassee, FL 32399-0400