

COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE DURING PLANNING

May 13, 2020

To the Audit Committee of the
Florida A&M University Foundation, Inc.

Dear Director Green:

This letter is provided in connection with our engagement to audit the financial statements of the Florida A&M University Foundation, Inc. (the “Foundation”) as of and for the year ended June 30, 2020. Professional standards require that we communicate with you certain items including our responsibilities with regard to the financial statement audit and the planned scope and timing of our audit.

As stated in our engagement letter dated May 4, 2020, we are responsible for conducting our audit in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS) and *Government Auditing Standards* for the purpose of forming and expressing an opinion on the financial statements. Our audit does not relieve you or management of your respective responsibilities.

Our responsibility for other information included in the document containing the audited financial statements and our report thereon includes only the information identified in our report. We have no responsibility for determining whether Major Gift Program – Schedule of Receipts, Expenses, and Endowment Balances, and Eminent Scholars Chairs – Schedule of Receipts, Expenses, and Endowment Balances is properly stated.

Our audit will include examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. Our audit is designed to provide reasonable, but not absolute, assurance about whether the financial statements as a whole are free of material misstatement, whether due to error, fraudulent financial reporting, misappropriation of assets, or violations of laws or governmental regulations. Because of this concept of reasonable assurance and because we will not examine all transactions, there is a risk that material misstatements may exist and not be detected by us.

Our audit will include obtaining an understanding of the entity and its environment, including its internal control, sufficient to assess the risks of material misstatement of the financial statements and as a basis for designing the nature, timing, and extent of further audit procedures. However, we will communicate to you at the conclusion of our audit, significant matters that are relevant to your responsibilities in overseeing the financial reporting process, including any material weaknesses, significant deficiencies, and violation of laws or regulations that come to our attention.

The timing of our audit will be scheduled for performance and completion as follows:

	<i>Begin</i>	<i>Complete</i>
Document internal control and preliminary tests	June 15, 2020	June 22, 2020
Mail confirmations	June 15, 2020	June 15, 2020
Perform year-end audit procedures	TBD	TBD
Issue audit report	TBD	TBD

This information is intended solely for the information and use of the audit committee of Florida A&M University Foundation, Inc. and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully,



Tallahassee, Florida