

**VCU**

**Virginia Commonwealth University
Audit and Compliance Committee of the Board of Visitors**

Minutes

Date: May 10, 2013
Time: 8:00 a.m. – 9:15 a.m.
Location: Student Commons, Richmond Salons I and II, 907 Floyd Avenue, Richmond, VA

Present: Dr. Kamlesh N. Dave, Vice Chair
Mr. Michael D. Fraizer
Mr. William M. Ginther, Vice Rector
Mrs. Teresa H. Carlson
Mrs. Kay Coles James
Mr. Stuart C. Siegel
Ms. Jacquelyn E. Stone
Dr. John C. Doswell II, Rector
Dr. Michael Rao
Staff from VCU and VCUHS
Member of the Press

Unavailable: Mr. Sudhakar Shenoy, Chair

The meeting was called to order at 8:03 a.m. and on motion made and seconded, the Audit and Compliance Committee recommended to the full Board the approval of the Minutes of a Meeting held February 14, 2013.

On motion and seconded, the Audit and Compliance Committee recommended to the full Board the approval of the following action items:

- Proposed FY2014 Audit Work Plan
- FY2014 University Compliance Program Initiatives
- Audit and Compliance Committee Charter – Annual Update

The following items were presented for information:

- Enterprise Risk Management (ERM) Implementation Update
- VCU Code of Conduct
- Integrity and Compliance Culture Survey Results

On motion made and seconded, the Audit and Compliance Committee convened into closed session to discuss certain personnel matters involving the performance of identifiable employees or faculty of VCU, and to discuss the evaluation of performance of departments or schools of VCU where such evaluation will necessarily

involve discussion of the performance of specific individuals, including Audit Reports of individually identified departments and/or schools, and to consult with legal counsel and receive briefings by staff members regarding legal matters and actual or probable litigation relating to the aforementioned Audit Reports where such consultation or briefing in open session would adversely affect the negotiating or litigating posture of VCU, as may be necessary, as authorized by Section 2.2-3711 A(1) and A(7) of the Virginia Freedom of Information Act.

<u>Roll Call Vote</u>	<u>Ayes</u>	<u>Nays</u>
Mr. Sudhakar Shenoy, Chair	Absent	
Dr. Kamlesh N. Dave, Vice Chair	X	
Mrs. Teresa H. Carlson	X	
Mr. Michael D. Fraizer	X	
Mrs. Kay Coles James	X	
Mr. William M. Ginther	X	
Mr. Stuart C. Siegel	X	
Ms. Jacquelyn E. Stone	X	
Dr. John C. Doswell II, Rector	X	

Vote:

Ayes: 8

Nays: 0

ABSENT DURING MEETING: 1

ABSENT DURING VOTING: 1

Upon reconvening into open session and following a roll call vote on the Resolution of Certification, the Chair reported no action had been taken.

The meeting was adjourned at 9:12 a.m.