



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

Minutes

Date: September 19, 2013
Time: 8:00 a.m. – 9:15 a.m.
Location: Student Commons, Richmond Salons I and II, 907 Floyd Avenue, Richmond, VA

Present: Mr. John Luke, Chair
Ms. Nancy C. Everett, Vice-Chair
Dr. Robert Holsworth
Ms. Teresa H. Carlson
Mr. Steve Worley
Mr. William Ginther, Rector
Dr. Michael Rao
Staff from VCU and VCUHS
Members of the Press

Unavailable: Dr. Kamlesh N. Dave

The meeting was called to order at 8:03 a.m. and on motion made and seconded, the Audit, Integrity and Compliance Committee recommended to the full Board the approval of the Minutes of a Meeting held May 10, 2013.

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

- Audit, Integrity, and Compliance Committee Charter
- Department of Assurance Services Charter – Annual Update

The following items were presented for information:

- Committee Goals FY 2014 by Mr. Luke and Mr. Cole.

- Suggested Dashboard Measures by Mr. Luke and Mr. Cole.
- Enterprise Risk Management (ERM) Implementation Update by Mr. Litton.
- Department of Assurance Services – Staff Credentials and Department Budget by Mr. Cole.
- Department of Assurance Services – Goals, Objectives, and Accomplishments by Mr. Cole.
- University Compliance Program Initiatives FY2014 (amended) by Mr. Cole.
- Data Governance Model by Mr. Henson and Dr. Shaw.
- University Counsel Overview by Mr. Johnson.

On motion made and seconded, the Audit, Integrity 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.

Following closed session, on motion made and seconded, the following Resolution was approved by roll call vote:

The Audit, Integrity and Compliance Committee of the Board of Visitors of Virginia Commonwealth University hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session meeting to which this certification

resolution applies, and (ii) only such public business matters as were identified in the motion convening the closed session meeting were heard, discussed, or considered by the Finance, Investment and Property Committee of the Board of Visitors of Virginia Commonwealth University.

| <u>Roll Call Vote</u> | <u>Ayes</u> | <u>Nays</u> |
|----------------------------------|-------------|-------------|
| Mr. John Luke, Chair | X | |
| Ms. Nancy C. Everett, Vice-Chair | X | |
| Dr. Robert Holsworth | X | |
| Dr. Kamlesh N. Dave, Vice Chair | absent | |
| Ms. Teresa H. Carlson | X | |
| Mr. Steve Worley | X | |
| Mrs. Kay Coles James | X | |
| Mr. William M. Ginther, Rector | X | |

Vote:

Ayes: 7

Nays: 0

ABSENT DURING MEETING: 1

ABSENT DURING VOTING: 1

On motion and second, the Audit, Integrity and Compliance Committee recommended to the full Board a bonus of up to \$15,000 to the Executive Director, Assurance Service for 2012-13 fiscal year.

The meeting was adjourned at 9:34 a.m.