



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

Minutes

Date: December 13, 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. Kamlesh N. Dave
Dr. Robert Holsworth
Ms. Teresa H. Carlson
Mr. Steve Worley
Mr. William Ginther, Rector
Dr. Michael Rao
Staff from VCU and VCUHS

The meeting was called to order at 8:01 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 September 19, 2013.

The following items were presented for information:

- Auditor of Public Accounts was presented by Eric Sandridge and VCU was given an unmodified opinion.
 - Reports for the Fiscal Year Ended June 30, 2013
 - Required Communications
 - Report on Financial Statements
 - Report on Internal Control and Compliance

- Committee Dashboard Measures were presented by Alex Henson and Bill Cole.
- Enterprise Risk Management (ERM) Implementation Update was presented by David Litton. He reminded the committee that the wording changes that were discussed in September have been discussed with sr. leadership and they are working on implementing. The item is green on the dashboard.
- University Compliance Program Effectiveness Update was presented by Jacquelyn Kniska who reminded the group of the overall progress but noted a new item, centralized education, code of conduct. This item is new to the institution and more information will be presented to the committee in February.
- Quality Assurance and Improvement Program – Internal Audit Function was presented by Bill Cole who reviewed the program and its progress with the committee. The ACUA option will be what governs our institution.
- Data Governance Update was presented by Kathleen Shaw. She provided additional information in regards to resolving definitions. They have a specific process for resolving multiple definitions from various departments.

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	X	
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: 0

ABSENT DURING VOTING: 0

The meeting was adjourned at 9:19 a.m.