COMMITTEE MEMBERS PRESENT

Dr. Shantaram Talegoankar, Chair
Mr. Peter Farrell, Vice Chair
Mr. H. Benson Dendy III
Mr. Andrew Florance
Ms. Alexis Swann
Dr. Tonya Parris-Wilkins
Mr. Todd Haymore

COMMITTEE MEMBERS ABSENT

Ms. Coleen Santa Ana
Mr. Keith Parker

OTHERS PRESENT

Ms. Karen Helderman
Dr. Michael Rao, President
Mr. Jacob A. Belue
Staff from VCU

CALL TO ORDER

Dr. Shantaram Talegoankar, Chair, called the meeting to order at 7:45 a.m.

APPROVAL OF MINUTES

Dr. Talegoankar asked for a motion to approve the minutes of the September 17, 2021 meeting of the Audit, Integrity and Compliance Committee, as published. After motion duly made and seconded the minutes of the September 17, 2021 Audit, Integrity, and Compliance Committee meeting were approved. A copy of the minutes can be found on the VCU website at the following webpage http://www.president.vcu.edu/board/minutes.html.
REPORTS AND RECOMMENDATIONS

Audit, Integrity and Compliance Committee Dashboard Measures
Karen Helderman presented the current status of the dashboard measures. Indicators for Data Security, ERM Program were yellow, Compliance Oversight were red due to department vacancies and Planned Audits and other indicators were green.

Auditor of Public Accounts (APA) Reports for the FY Ending June 30, 2021
Mike Reinholtz, audit director with the Auditor of Public Accounts presented the university’s financial statement audit results for the year ended June 30, 2021. The university is receiving an unmodified or clean opinion meaning the financial statements are presented fairly in accordance with the required accounting principles. Mr. Reinholtz will be emailing each board member the final audited financial statements and the report on internal control and compliance soon.

Report from the Executive Director of Audit and Compliance Services
Karen Helderman presented the results of a recent audit of Social Media governance and noted there are about 750 decentralized social media accounts in use at VCU with Facebook, Twitter and Instagram being the most popular platforms. The Social Media office approves these accounts and there are designated communication leaders who are responsible for managing the accounts and their content in accordance with VCU Guidelines. The audit recommended the Social Media office train the communication leaders on the Guidelines to reduce risk of improperly managed accounts.

Data Governance Update
Monal Patel, associate vice-provost of institutional decision and support provided an update on the university’s data governance program and brought new committee members up to date on these efforts.

A copy of the open session presentations are attached hereto as Attachment A and is made a part hereof.

CLOSED SESSION

On motion made and seconded, the Audit, Integrity, and Compliance Committee of the Virginia Commonwealth University Board of Visitors convened into closed session under the Virginia Freedom of Information Act in order to discuss pursuant to Section 2.2-3711 (A) (1), personnel matters, more specifically relating to an audit report addressing individual use of discretionary funds and travel; and under Section 2.2-3711 (A) (7) and (8) for matters requiring the provision of legal advice by counsel, including an update on potential and current litigation in state and federal courts and other legal matters including pending investigations; and pursuant to Section 2.2-3711 (A) (19) for discussion of specific cybersecurity vulnerabilities and briefing by staff concerning actions take to respond to such matters, specifically relating to financial and IT processes.
RECONVENED SESSION

Following the closed session, the public was invited to return to the meeting. Dr. Talegaonkar, Chair, called the meeting to order. On motion duly made and seconded the following resolution of certification was approved by a roll call vote:

Resolution of Certification

BE IT RESOLVED, that the Audit, Integrity, and Compliance Committee of the Board of Visitors of Virginia Commonwealth University certifies that, to the best of each member’s knowledge, (i) only public business matters lawfully exempted from open meeting requirements under this chapter were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion by which the closed session was convened were heard, discussed or considered by the Committee of the Board.

<table>
<thead>
<tr>
<th>Vote</th>
<th>Ayes</th>
<th>Nays</th>
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<tbody>
<tr>
<td>Dr. Shantaram Talegaonkar, Chair</td>
<td>X</td>
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<td>Mr. Peter Farrell, Vice Chair</td>
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<td>Mr. Todd Haymore</td>
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All members responding affirmatively, the motion was adopted.

ADJOURNMENT

There being no further business Dr. Talegaonkar, Chair, adjourned the meeting at 8:53 a.m.
Board of Visitors
Audit, Integrity and Compliance Committee

December 10, 2021

ATTACHMENT A
For Action: Approval of Minutes

- Audit, Integrity and Compliance Committee Meeting held on September 17, 2021
- Motion to approve the Minutes
## Auditor of Public Accounts (APA)
### Mike Reinholtz, Audit Director

<table>
<thead>
<tr>
<th>Annual Audit for Year Ended June 30, 2021</th>
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</thead>
<tbody>
<tr>
<td>- Independent Auditor’s Report (Opinion) on the Financial Statements</td>
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<tr>
<td>- Report on Internal Control and Compliance</td>
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<tr>
<td>- Required Communications</td>
</tr>
</tbody>
</table>
Committee Dashboard Measures

- Data Governance Program
- Data Security
- ERM Mitigation Plans
- Planned Audits
- Planned Special Projects
- Ethics and Compliance Program Oversight
Ethics and Compliance Program Update

• Suzanne Milton, Chief Ethics and Compliance Officer
  ✓ Distinguished career in Ethics and Compliance with US Foods and Boeing
  ✓ Career with US Postal Service serving as legal counsel and in various human resources roles

• Two of three compliance specialist positions vacant and recruiting

• Vendor used to create annual Ethics and Compliance training
  ✓ Scheduled for mid-January roll-out

• State required Financial Disclosure Statements
  ✓ Expect email from the Ethics Advisory Council on January 1; must complete by February 1
  ✓ $250 fine from the Commonwealth’s Attorney for late submission
  ✓ Filings are public on the Council’s searchable database
Audit and Management Services maintains a quality assurance and improvement program

- Internal assessments - ongoing and periodic
- External assessment - every 5 years - completed October 2019

Internal assessment results

- Work conforms with Institute of Internal Auditors (IIA) Standards
- Internal audit staff are independent and comply with IIA Code of Ethics
- Recommended more timely close out of final audit work papers
Social Media Audit Report

775 Social Media Accounts
• 740 represent decentralized accounts
• 40% increase in registration of new accounts during FY21

Audit Recommendation: Rise in accounts & lack of resources has led to inadequately trained communication leaders and administrators. Risks include:
• posting content that’s not locally approved;
• using the platform in ways that are harmful to the VCU brand; and
• improperly managing user access
Data Governance Update

December, 2021

Presented by Monal Patel, AVP Institutional Research & Decision Support
Co-chair of Data and Information Management Committee (DIMC)
Build up a data-informed culture

Organized for success

- Steering committee
- Policy changes

Increased visibility & connections

- Data Dashboard portal
- DIMC website
- Partners in data security
- RamsData, Learning Sessions

Ownership & Issues resolution

- Formalized data ownership model
- Data issue resolution pathways

One authoritative data source

- Standardized institutional definitions
- Transparency and vetting definitions
- Student data warehouse
Data warehouse framework

Data Sources
- Student
- HR
- Finance
- Facilities
- ...and more

Extract & Integrate

DIMC Governance
- DIMC as gatekeeper
- Meets quality/security standards
- Aligns with business definition
- Data Stewards approve access

Data Warehouse

BI Content Developers
Data Analysts
Other Systems
A Data Governance Program’s Impact

Governed Data Warehouse helps us meet strategic goals in a changing world:

- **Scale**: Scale-up data maturity
- **Speed**: Be nimble and agile in governing new data sources
- **Accountability**: Create an awareness and expectation of quality and security
- Data-driven **culture**: Instill a culture of reporting and analytics first
Discussion