



**VIRGINIA COMMONWEALTH UNIVERSITY
BOARD OF VISITORS
AUDIT, INTEGRITY AND COMPLIANCE COMMITTEE
May 11, 2023
James Branch Cabell Library
901 Park Avenue – Room 311
Richmond, Virginia**

MINUTES

DRAFT

BOARD MEMBERS PRESENT

Dr. Shantaram Talegaonkar, Chair
Mr. Peter Farrell, Vice Chair
Mr. Anthony Bedell
Mr. Andrew Florance, *virtual pursuant to Code Section 2.2-3708.2(B)(1) where the member's principal residence is over 60 miles from the meeting location – Washington D.C.*
Dr. Dale Jones
Dr. Tonya Parris-Wilkins
Ms. Alexis Swan
H. Benson Dendy III, Rector
Ms. Carolina Espinal, Vice Rector

OTHERS PRESENT

Dr. Michael Rao, President
Ms. Karen Helderman, *Executive Director, University Audit and Compliance Services*
Mr. Jacob A. Belue, *Associate University Counsel*
Staff from VCU

CALL TO ORDER

Dr. Shantaram Talegaonkar, Chair, called the meeting to order at 12:15 p.m.

APPROVAL OF MINUTES

Dr. Talegaonkar asked for a motion to approve the minutes of the March 23, 2023 meeting of the Audit, Integrity and Compliance Committee, as published. After motion duly made and seconded the minutes of the March 23, 2023 Audit, Integrity, and Compliance Committee meeting were approved. A copy of the minutes can be found on the VCU website at the following webpage <https://bov.vcu.edu/meetings/minutes/>.

APPROVAL OF ACTION ITEMS

The committee reviewed and discussed four action items, the review and approval of the Audit, Integrity and Compliance Committee Charter and Meeting Planner, the Audit, Integrity and Compliance Department Charter, Internal Audit's FY2024 Work Plan and FY2024 Ethics and Compliance Program Initiatives. On a motion duly made and seconded the action items were unanimously approved to recommend to the full board.

FOR INFORMATION

Auditor of Public Accounts (APA) Entrance Conference for FY2023 Audit

Mike Reinholtz, APA Audit Director, discussed the planning, timing and scope for the FY2023 annual financial audit. Mr. Reinholtz also discussed auditor and management responsibilities and audit report communications.

Audit, Integrity and Compliance Committee Dashboard Measures

Karen Helderman presented the current status of the dashboard measures. Indicators for Data Security and ERM Mitigation Plans were yellow and other indicators were green.

Report from the Executive Director of Audit and Compliance Services

Karen Helderman briefed the committee on the results of one internal audit report, Data Integrity – VCU Websites which had no board level findings.

Data Governance Update

D'Arcy Mays, Interim Associate Vice Provost for Institutional Research and Decision Support, provided an update on Data Governance.

Enterprise Risk Management (ERM) Update

Tom Briggs, Assistant VP for Safety and Risk Management, provided an update on the Enterprise Risk Management program.

A copy of the powerpoint is attached hereto as *Attachment A* and is made a part hereof.

CLOSED SESSION

Mr. Farrell moved that the Audit, Integrity, and Compliance Committee of the Virginia Commonwealth University Board of Visitors convene a closed session under Section 2.2-3711 (A)(7), of the Virginia Freedom of Information Act for the discussion of matters requiring the provision of legal advice by counsel, relating to an update on potential and current litigation in state and federal courts and other legal matters relating to pending investigations; and pursuant to Section 2.2-3711 (A) (8) for the provision of legal advice related to specific matters. The motion was seconded and was approved unanimously.

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.

<u>Vote</u>	<u>Ayes</u>	<u>Nays</u>
Dr. Shantaram Talegaonkar, Chair	X	
Mr. Peter Farrell, Vice Chair	X	
Mr. Anthony Bedell	X	
Dr. Dale Jones	X	
Dr. Tonya Parris-Wilkins	X	
Ms. Alexis Swan	X	
H. Benson Dendy III, Rector	X	
Ms. Carolina Espinal, Vice Rector	X	

All members in attendance responding affirmatively, the resolution of certification was unanimously adopted.

ADJOURNMENT

There being no further business Dr. Talegaonkar, Chair, adjourned the meeting at 1:50 p.m.

VCU Board of Visitors

Audit, Integrity and Compliance Committee

May 11, 2023

For Action: Approval of Minutes

- Audit, Integrity and Compliance Committee Meeting held on March 23, 2023
- Motion to approve the Minutes

For Action:

- Audit, Integrity and Compliance Committee Charter and Meeting Planner
- Audit, Integrity and Compliance Department Charter
- Proposed FY2024 Internal Audit Workplan
- Proposed FY2024 Ethics and Compliance Program Initiatives



Risk Assessment Process

- FY21 effort generated FY22 - FY24 work plan
- Work plan reviewed and revised annually to reflect newly identified risks
- Board approves audit plan each May for next fiscal year

FY24 Proposed Audit Work Plan

Engagement Type	FY 2024
<i>Risk Based Audits and Other Reviews</i>	Human Resources - Compensation Facilities Management - Deferred Maintenance Service Contract Management SCHEV Reporting Online Distance Learning Financial Analysis Tools VCU Card Office Telecommunications
<i>Internal Control Compliance Reviews</i>	President's Office Procurement Office College of Health Professions Qatar Campus
<i>Information Technology</i>	Massey Cancer Center IT Review Centers and Institutes Technical Review Canvas IT Security Review Pyramed (Student Health) System Review Sunapsis (VISA Management) System Review
<i>Annual Engagements</i>	Follow-Ups Risk Assessment (Deep Dive Year) VCU Police - Property Inspection 1 VCU Police - Property Inspection 2

FY 2024 Ethics and Compliance Work Plan Highlights



Program Structure

- Leverage Compliance Steering Committee to:
 - complete documentation of university ethics & compliance programs
 - drive improvements & integration in training/ communication, monitoring/ auditing & risk assessment



Culture

- Launch integrity survey hosted either internally or externally
- Consult with leaders on methods to improve scores
- Work with HR to integrate accountability for integrity into performance evaluation



Policies

- Continue policy update drive, begin to review attestation process, Code of Conduct
- Implement new Conflicts of Interest policy, electronic disclosure system roll-out

FY 2024 Ethics and Compliance Work Plan Highlights



Investigations/Accountability

- Continue to deliver investigative training with new guidelines
- Develop practical tool for root cause analysis of substantiated matters
- Test tracking tools to prevent retaliation



Training and Communications

- Continue to deliver engaging, effective training & awareness tools including microlearning, video scenarios & email blast to targets
- Continue support for compliance partners in delivering key or emerging compliance messages



Risk Assessment

- Ensure compliance partners document, mitigate and escalate ethics and compliance risks
- Ethics and compliance risk is mitigated within tolerance of ERM process

Auditor of Public Accounts

VCU FY2023 Audit Entrance Conference

Mike Reinholtz, Audit Director

- Timing, objectives, scope
- Responsibilities during the audit process
- Other elements of the audit process



Committee Dashboard Measures

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

Data Integrity - VCU Websites

Conclusion: Statistical/numerical metrics posted to the tested websites were accurate & followed VCU policy.

The audit scope included reviewing selected websites for compliance with VCU Guidelines for compiling website metrics and for accuracy of select website metrics.

No Board level findings



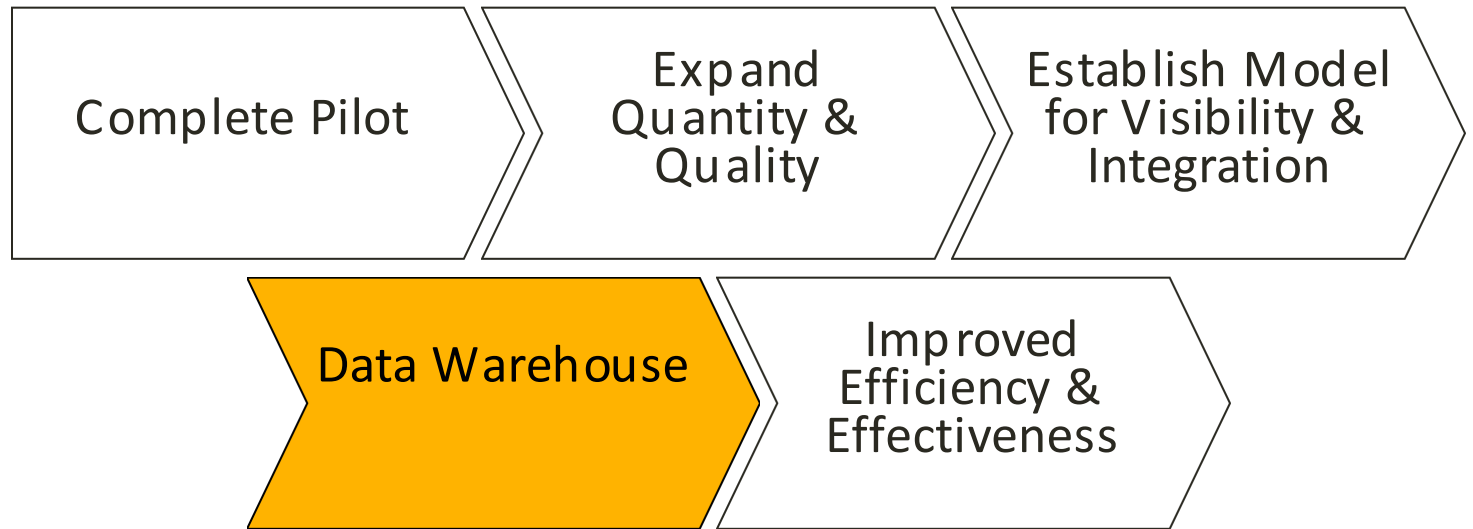
Data Governance Update

D' Arcy Mays, Ph.D.
Interim Associate Vice Provost for
Institutional Research and Decision Support



Data Warehouse

An authoritative source that will ensure quality, consistency, and security.



Data Portal



Interactive and visual information supporting campus decision making

Welcome to VCU's information portal, an official collective of dashboards to assist in inquiries. Data are available when you need it for data-driven decision support.

Dashboard Development Guidelines



Data Dashboards



Increase availability of data to stakeholders



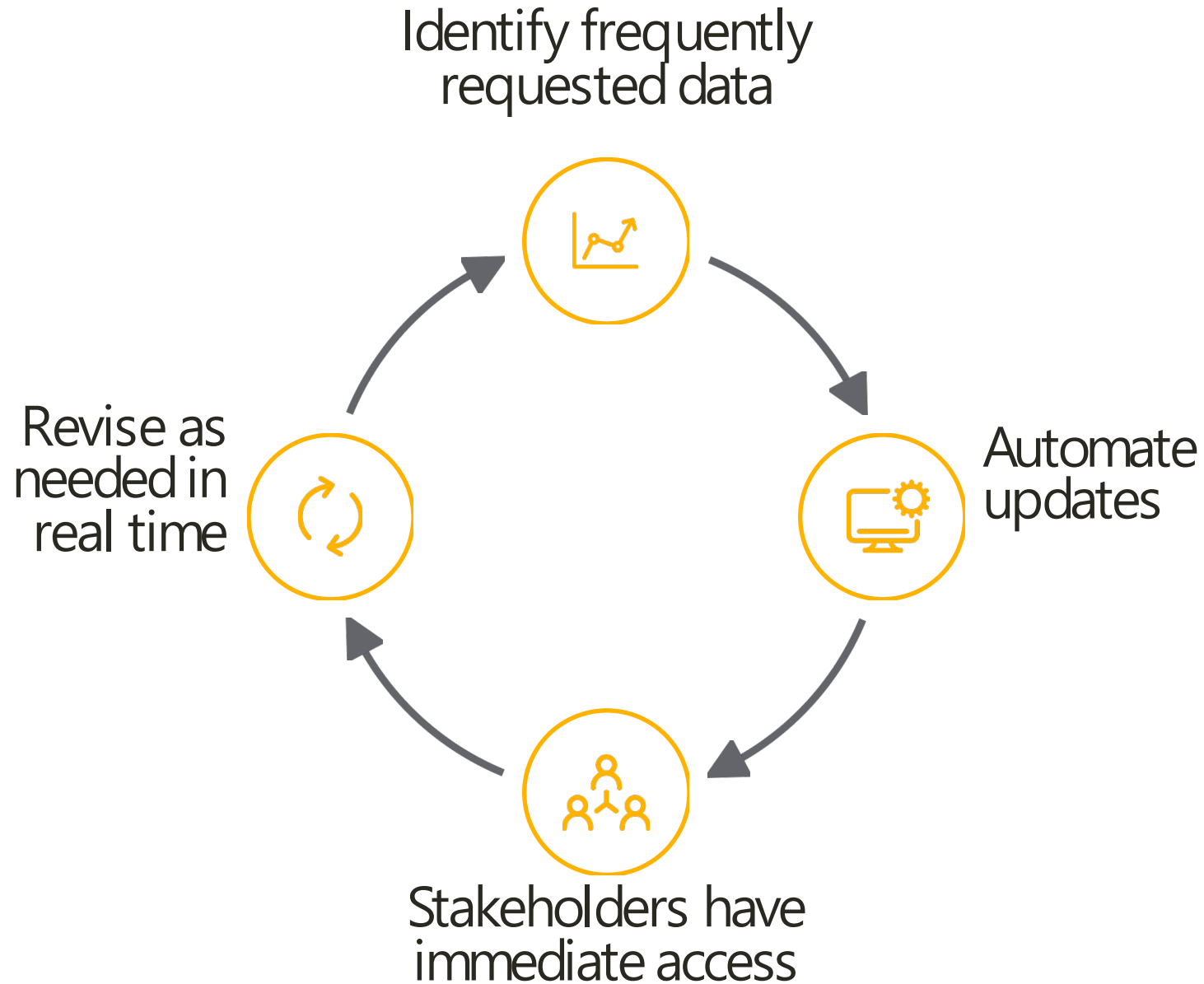
Accessed through a single portal



Add value to data-informed culture

Data Summary Sheets

Designed for communicators as an efficient, proactive, and flexible resource.



Impact

Increase VCU's data maturity

Improve consistency, speed, & agility

Move toward a data-driven culture



Questions

ENTERPRISE RISK MANAGEMENT

1. Institutional Compliance and Ethics Expertise and Structure

- Compliance Model – New policy process & software
- Staffing – full staff
- Compliance Program – Partner's policy vs enforcement model

2. IT System Availability and Information Security

- Cloud Migration
- IT Governance Redesign
- Mandatory multifactor authentication

3. Improper Activities and Relationships Due to Foreign Influence

- Global affairs subcommittee established

Closed Session

University Counsel Update

Open Session