



VIRGINIA COMMONWEALTH UNIVERSITY

Virginia Commonwealth University

Audit, Integrity and Compliance Committee of the Board of Visitors

Minutes

Date: March 23, 2016
Time: 7:45 a.m. – 9:15 a.m.
Location: James Cabell Library, 901 Park Avenue, Richmond, VA, Room 311

Present: Mr. Steve L. Worley, Chair
Mr. William M. Ginther
Dr. Robert D. Holsworth
Mr. John A. Luke Jr., Rector
Mr. Ronald McFarlane
Dr. Carol S. Shapiro
Mr. Tyrone E. Nelson
Ms. Jacquelyn E. Stone, Vice Rector
Dr. Michael Rao
Ms. Madelyn F. Wessel
Mr. William H. Cole
Ms. Laurie J. Carter
Staff from VCU and VCUHS

Unavailable: Ms. Teresa H. Carlson, Vice Chair

The meeting was called to order at 7:45 a.m. and on motion made and seconded, the Audit, Integrity, and Compliance Committee approved the Minutes of the Meeting held on December 11, 2015.

The following items were presented for information after general discussion follow-up requests were made:

- Auditor of Public Accounts – Reports for the Fiscal Year Ended June 30, 2015 by Ms. Helderman, APA Audit Director which included required communications, independent auditor's report on the financial statement and report on internal control and compliance as well as the NCAA agreed upon procedure report.



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- An overview of the Office of the State Inspector General (OSIG) Performance Review was presented by Mr. Cole with the following proposed draft recommendations:
 - Define STEM-H investments and determine return on investment based on outcomes
 - Improve budgetary development process
 - Career Services – sharing of information
 - Facilities (deferred maintenance, renovations, West Hospital)
 - Student internships
 - Student knowledge assessments
- Audit, Integrity and Compliance Committee Dashboard Measures Status was presented by Mr. Cole and Mr. Henson with all indicators being green except Data Security and Compliance oversight being yellow. Several board members raised concerns about receiving confidential emails to their personal email accounts.
- ERM Steering Committee Progress was presented by Mr. Briggs and he highlighted recent activities. The committee asked for an update at the May meeting on the five higher risk areas and the association risk mitigation.

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



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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 acknowledgement of agreement with resolution of certification with a show of hands, all members were in agreement.

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

<u>Vote</u>	<u>Ayes</u>	<u>Nays</u>
Mr. Steve L. Worley, Chair	X	
Ms. Teresa H. Carlson, Vice Chair	absent	
Mr. William M. Ginther	X	
Dr. Robert D. Holsworth	X	
Mr. Ronald McFarlane	X	
Dr. Carol S. Shapiro	X	
Ms. Jacquelyn E. Stone, Vice Rector	X	
Mr. Tyrone E. Nelson	X	
Mr. John A. Luke Jr., Rector	X	



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Vote:

Ayes: 8

Nays: 0

ABSENT DURING MEETING: 1

ABSENT DURING VOTING: 1

The meeting was adjourned at 9:11 a.m.