



VIRGINIA COMMONWEALTH UNIVERSITY

Board of Visitors
Audit, Integrity and Compliance Committee
7:45 a.m.
September 14, 2017
James Cabell Library
901 Park Avenue, Room 311, Richmond, Virginia

Minutes

COMMITTEE MEMBERS PRESENT

Mr. Keith T. Parker, Chair
Mr. Ronald McFarlane, Vice Chair
Mr. Steve L. Worley
Mr. H. Benson Dendy III
Dr. Robert D. Holsworth
Dr. Carol S. Shapiro
Mr. Edward McCoy

COMMITTEE MEMBERS ABSENT

None

BOARD MEMBERS PRESENT

Mr. John A. Luke, Vice Rector
Dr. Shantaram Telegaonkar
Rev. Tyrone E. Nelson

OTHERS PRESENT

Mr. William H. Cole, Jr.
Dr. Michael Rao, President
Mr. Jacob A. Belue
Staff from VCU and VCUHS

CALL TO ORDER

Mr. Keith T. Parker, Chair, called the meeting to order at 7:54 a.m.

APPROVAL OF AGENDA

Mr. Parker asked for a motion to approve the agenda for the September 14, 2017 meeting of the Audit, Integrity and Compliance Committee, as published. After motion duly made and seconded the agenda for the September 14, 2017 meeting of the Audit, Integrity, and Compliance Committee (AICC) meeting was approved.

APPROVAL OF MINUTES

Mr. Parker asked for a motion to approve the minutes of the May 12, 2017 meeting of the Audit, Integrity and Compliance Committee, as published. After motion duly made and seconded the Minutes of the May 12, 2017 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/committeeminutes.html>.

APPROVAL OF AUDIT AND COMPLIANCE SERVICES CHARTER

Mr. Bill Cole, Executive Director of Audit and Compliance Services, discussed one change to the department charter. Mr. Parker asked for a motion to approve the department charter. After motion duly made and seconded the Audit and Compliance Services charter was approved.

REPORTS AND RECOMMENDATIONS

Audit, Integrity and Compliance Committee Goals FY 2018

Mr. Cole discussed the AICC Goals for FY 2018, which covered minor changes to previous year's goals - data governance and information management efforts, security of data and IT security infrastructure, ERM mitigation plans, university compliance oversight efforts, results from audits and special projects, and legal matters.

Audit, Compliance, and Integrity Committee Dashboard Measures

Mr. Cole reviewed the Committee Dashboard Measures. Mr. Alex Henson, Chief Information Officer, discussed current information technology security measures in place and plans related to the Data Security measure. Indicators for Data Security and Compliance Oversight are yellow and all other indicators are green.

Audit and Compliance Services Staff Credentials and Department Budget

Mr. Cole reported the annual Audit and Compliance Services staff credentials and department budget, as stipulated in the AICC Charter.

Audit and Compliance Services Goals and Accomplishments

Mr. Cole discussed the FY 2017 accomplishments and FY 2018 departmental goals. The accomplishments included the department's completion of the Lean Six Sigma training and process improvements; sharing reoccurring recommendations with senior management; developing a funds flow analysis tool; and expanding data analytics (continuous monitoring). Also, the Integrity and Compliance function launched an e-solution case management tool; hosted an interdisciplinary compliance open house during Compliance and Ethics week; and

achieved all-time highs for the annual compliance education. There was discussion on the need for continued improvement for education completion.

ERM Update

Mr. Thomas Briggs, Assistant Vice President for Safety and Risk Management, highlighted current activities of the ERM program, including workshops to review the enterprise risks with the Risk Owners occurred from January through April of 2017, meetings of the ERM Steering Committee to review the identified risks and evaluate their likelihood versus consequence in June and August of 2017 – noting that the ERM Steering Committee will forward recommendations to the President’s Cabinet in September.

Integrity and Compliance Annual Report FY 2017

Ms. Jacqueline Kniska, Integrity and Compliance Officer, presented the Integrity and Compliance Office’s Annual Report. The report included updates pertaining to compliance education completion rates; additional highlights from the Ethical Culture and Perceptions Survey; and a policies update. Committee discussed needed improvements for timely updates to university policies.

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 pursuant to Sections 2.2-3711 (A) (1) and 2.2-3711 (A) (7) of the Virginia Freedom of Information Act to discuss certain personnel matters involving the performance of identifiable employees or faculty of the University, and to discuss the evaluation of performance of departments or schools of the University 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 the University.

RECONVENED SESSION

Following the closed session, the public was invited to return to the meeting. Mr. Parker, 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>
Mr. Keith Parker, Chair	X	
Mr. Ronald McFarlane, Vice Chair	X	
Mr. Ben Dendy	X	
Dr. Robert Holsworth	X	
Mr. Steve L. Worley	X	
Dr. Carol Shapiro	X	
Mr. Edward McCoy	X	

All members responding affirmatively, the motion was adopted.

ADJOURNMENT

There being no further business Mr. Parker, Chair, adjourned the meeting at 9:30 a.m.