



VCU

VIRGINIA COMMONWEALTH UNIVERSITY

Board of Visitors

Audit, Integrity and Compliance Committee

7:45 a.m.

December 8, 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

COMMITTEE MEMBERS ABSENT

Mr. Edward McCoy

BOARD MEMBERS PRESENT

Mr. John A. Luke, Vice Rector
Dr. Shantaram Telegaonkar

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 7:47 a.m.

APPROVAL OF AGENDA

Mr. Parker asked for a motion to approve the agenda for the December 8, 2017 meeting of the Audit, Integrity and Compliance Committee, as published. After motion duly made and seconded the agenda for the December 8, 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 September 14, 2017 meeting of the Audit, Integrity and Compliance Committee, as published. After motion duly made and seconded the Minutes of the September 14, 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/minutes.html>.

AUDITOR OF PUBLIC ACCOUNTS – REPORTS FOR THE FISCAL YEAR ENDING JUNE 30, 2017

Mr. David Rasnic and Ms. Karen Helderman from the Auditor of Public Accounts, discussed the results from the audit reports for the fiscal year ended June 30, 2017 and presented the required communications to those charged with governance.

REPORTS AND RECOMMENDATIONS

Audit, Compliance, and Integrity 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. Mr. Bill Cole reviewed the Committee Dashboard Measures. Indicators for Data Security and Compliance Oversight are yellow and all other indicators are green.

ERM Update

Mr. Tom Briggs, Assistant Vice President for Safety and Risk Management, highlighted current activities of the ERM program.

Data Governance Update

Ms. Kathleen Shaw, Vice Provost for Planning and Decision Support, discussed activities of Data Information Management Council (DIMC) and data security issues.

Overview of Internal Quality Assessment

Mr. Bill Cole discussed the internal auditing standards that require the internal audit function within Audit and Compliance Services to maintain a quality assurance and improvement program, which includes both internal and external assessments. The results of our most recent internal assessment were shared with the Committee.

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	
Dr. Shantaram Telegaonkar	X	

All members responding affirmatively, the motion was adopted.

ADJOURNMENT

There being no further business Mr. Parker, Chair, adjourned the meeting at 9:10 a.m.