

AUDIT AND COMPLIANCE COMMITTEE
Waitzer Hall, Boardroom
March 15, 2022
10:15 AM

BOARD MEMBERS PRESENT

Blythe Scott (Chair)
Alfred Abuhamad, MD
Robert Bianchi, Rear Adm. (USN) Ret.
Betty Bibbins, MD
Conrad Hall
Chester Hart, Jr.
Daun Hester
Phillip Hucles
W. Ashton Lewis
Bruce Waldholtz, MD

BOARD MEMBERS ABSENT

Sarah Bishop
Sharon Goodwyn

OTHERS PRESENT

Tammy Chrisman
Vickie Dean
Trey Oglesby
Helen Heselius
Joel Hilton
Heidi Smith
Josephine Wiley
Jennifer Williams
Barrett Wood
Mireille Wynn

CALL TO ORDER

Ms. Blythe Scott, Chair, called the meeting to order at 10:30 AM.

APPROVAL OF MINUTES

Upon a motion made and seconded, the minutes of the Audit and Compliance Committee meeting held on December 14, 2021, were unanimously approved as distributed.

KPMG EXTERNAL AUDIT UPDATE

Mr. Trey Oglesby discussed the progress of the external audit. Mr. Oglesby reviewed the audit of EVMS' consolidated financial statement for FY22 and plans to issue an auditor's report by the end of this fiscal year. Mr. Oglesby reminded the committee that another KPMG group performs the audits for EVMS Medical Group and that audit is expected to be completed by September 2022. The audit for the EVMS Foundation is not performed by KPMG. Mr. Oglesby reminded the committee that the risks have been consistent with the prior year. KPMG reported that EVMS has no new accounting standards that are effective for the current fiscal year.

The work is ongoing, with no current findings to bring to the attention to the Committee.

INTERNAL AUDIT UPDATE

Mr. Barret Wood, Executive Director of Internal Audit, reviewed the Internal Audit Update including the status, findings, and pending or completed corrective actions of the risk-based and annual audits that are currently in progress, completed, or planned.

Updates for the FY20 Respirator Audit have been completed. The corrective actions for the VA Post- 9/11 FY20 audit have been completed, and a new form has been created, and is currently in use.

For FY21, New Academic Program Development Process was completed and corrective actions are in progress. The Research & Development audit report is on hold, pending consultation with KPMG prior to being finalized.

For FY22, the IRB Research Study Compliance Audit, Time and Attendance Audit and the VA Post-9/11 FY22 report are in progress and Petty Cash is pending. Procurement Card and Indigent Care Audits have been completed. Institutional Compliance requested a special audit, and this request is in progress.

COMPLIANCE REPORT

Ms. Josephine Wiley updated the Committee on the Annual Training for Staff and Faculty that is currently in progress. Ms. Wiley informed the committee that on February 7, 2022, the Higher Education Data Sharing Consortium Campus Sexual Assault Survey (HEDS) was released and will remain open through April 15, 2022. HEDS will prepare the survey data, and Ms. Wiley will give an update at the September Board meeting.

Ten compliance issues were reported on the Ethics and Compliance hotline.

There being no further business to discuss, the meeting adjourned at 10:46 AM.

Mireille I. Wynn

