

AUDIT AND COMPLIANCE COMMITTEE
Waitzer Hall Boardroom
March 21, 2023 ~ 11:00am

Board Members Present

Blythe Scott, Chair
Rear Admiral Robert Bianchi
Betty Bibbins, MD
George Faatz
Conrad M. Hall
Daun S. Hester
Dr. Bruce Waldholtz

Board Members Absent

W. Ashton Lewis, Sr.

Others Present

Dr. Alfred Abuhamad
Dr. Milton Brown
Tammy Chrisman
Brant Cox
Vickie Dean
Justynne Friend, KPMG
Helen Heselius
Joel Hilton
Tracy Morton
Trey Oglesby, KPMG
Stacy Purcell
Josephine Wiley
Jennifer Williams
Barrett Wood

CALL TO ORDER

Ms. Blythe Scott, Chair, called the meeting to order at 9:30 am.

APPROVAL OF MINUTES

Upon a motion made and seconded, the minutes of the Audit and Compliance Committee meeting held on December 13, 2022, were unanimously approved as distributed.

EXTERNAL AUDIT UPDATE

Mr. Trey Oglesby and Justynne Friend of KPMG presented the audit plan and strategy for the year ending June 30, 2023. KPMG provided an executive summary to the Audit and Compliance Committee which includes expanding the use of technology in order to increase efficiency, an introduction of the client service team, auditing standards and procedures for the year end audit and the adoption of the newly effective accounting standards. Risk assessments were reviewed with the committee and it was noted that EVMS will have a close out audit prior to day 1 of the affiliation with ODU.

INTERNAL AUDIT UPDATE

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

The Fiscal 2023 risk-based audits for Indigent Care, Petty Cash, Procurement Cards, VA Post-9/11 GI Bill Benefits and Institutional Compliance have been completed and a report has been issued with one moderate priority finding. Corrective action is completed.

COMPLIANCE UPDATE

Ms. Josephine Wiley, Associate Vice President of Compliance and Legal Affairs, noted there were 5 issues since the previous meeting with no issues or findings to discuss. Ms. Wiley discussed the upcoming Title IX changes which are expected towards the end of summer. Additional information on changes will be provided at the June 2023 meeting.

There being no further business to discuss, the meeting adjourned at 9:58am.

Tracy Morton
Recording Secretary