

AUDIT AND COMPLIANCE COMMITTEE
Waitzer Hall Boardroom
10:30 AM
September 19, 2023

Board Members Present

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

Board Members Absent

Conrad M. Hall
W. Ashton Lewis, Sr.

Others Present

Alfred Abuhamad, MD
Tammy Chrisman
Brant Cox
Vickie Dean
Justynne Friend, KPMG
Helen Heselius
Susan James
Trey Oglesby, KPMG
Stacy Purcell
Josephine Wiley
Jennifer Williams
Barrett Wood

CALL TO ORDER

Ms. Blythe Scott, Chair, determined the presence of a quorum and called the meeting to order at 10:31 am. She welcomed Ms. Susan James to EVMS, recognized her as the new liaison for the Audit and Compliance Committee, and asked her to briefly share her background.

APPROVAL OF MINUTES

Upon a motion made and seconded, the minutes of the Audit and Compliance Committee meeting held on June 20, 2023, were unanimously approved as distributed.

EXTERNAL AUDIT UPDATE

Mr. Trey Oglesby, KPMG, provided a brief verbal update on the external audit. He stated that, regarding the uniform guidance audit, they are testing student financial assistance this year and that the internal audit has assisted with that work. At the special meeting in October 2023, they will present the audit results for both the financial statements and the uniform guidance.

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 action of the risk-based audits, and annual audits that are currently in progress, completed, or planned. Mr. Wood also noted that special projects for Fiscal Years 2023 and 2024, were completed.

FY24 INTERNAL AUDIT PLAN

Mr. Barrett Wood presented the proposed FY24 Internal Audit Plan. The Risk-Based Audits include, the requisition requester and approver parameters in the OneSource Procurement System, and will be reviewed institution-wide prior to the merger. The annual audits remain the same as prior years and are in progress. Time has also been factored into the FY24 Internal Audit Plan to support integration related activities, unscheduled assessments, updating of the audit to integrate with ODU's internal structure, and conducting training on ODU's training software.

ACTION: Upon a motion made and seconded, the committee unanimously voted to accept the FY24 Internal Audit Plan as proposed.

COMPLIANCE UPDATE

Ms. Josephine Wiley, Associate Vice President of Compliance and Legal Services, reported that the Title IX regulations are still going through governmental review and are now expected to be released between January and March 2024. Institutional Compliance has been working collaboratively with the Office of Research's new Director of Research Compliance to finalize and implement their compliance plan and determine the first areas of focus.

Ms. Wiley provided the FY23 Institutional Compliance Report which summarized compliance training and trends in the Ethics and Compliance Hotline reports, and findings throughout the year and compared to prior years' reporting.

There being no further business to come before the committee, Ms. Scott adjourned the meeting at 10:45 am.

Susan James

Recording Secretary