I. Approval of Minutes - The Chair called the meeting to order at 8:35 a.m. and called for approval of the minutes from the December 5, 2019 meeting. Mr. Harris moved
to approve the minutes and Mr. Bradley seconded the motion. The minutes were approved by roll-call vote by all members present and voting. (Bradley, Corn, Harris, Kemper, Smith)

II. Report from the Auditor of Public Accounts- Ms. LaToya Jordan, Director, and Ms. Holly Stout, Audit Manager, from the Office of the Auditor of Public Accounts reported that they issued an unmodified opinion on the University’s financial statement for the year ended June 30, 2019. The Internal controls and Compliance Report and noted there were no deficiencies and it was a clean audit.

Mr. Bradley asked how many hours does it take to complete the audit? Ms. Jordan responded approximately 2,500 hours.

III. Report from the Chief Audit Executive – The Chair recognized Mr. Bradley, who read the following motion: “Madam Chair, I move that this meeting be recessed, and, as permitted by Virginia Code Section 22-3711 (A) (1), we reconvene in closed session for the purpose of discussing the evaluation of the Chief Audit Executive and the performance of specific departments of the University where that evaluation necessarily involves discussion of the performance of specific individuals, related to investigations of fraud, waste and abuse, and planned audits.” The motion was duly seconded and approved by roll-call vote (Harris, Smith, Kemper, Bradley, Corn). The Closed Session began at 8:40 a.m.

IV. Reconvene in Open Session and FOIA Certification – At the conclusion of Closed Session the Chair reconvened the meeting at 9:32 a.m., and the following Freedom of Information Act Certification was read: “Any person who believes that the Committee discussed items, which were not specifically exempted by law or not included in the motion, must now state where they believe there was a departure from the law or a departure in the discussion of matters other than that stated in the motion convening the closed session. I shall now take a vote of the Committee. All those who agree that only lawfully exempted matters and specifically only the business matter stated in the motion convening the closed session were discussed in closed session say “aye”. All those who disagree say “nay.” The certification was approved by roll-call vote. (Aye: Harris, Smith, Kemper, Bradley, Corn; Nay: None)

V. Report from the Chief Audit Executive – Amanda Skaggs
A. Completed Audit Reports regarding Board Governance, Police Department Fiscal Activities, Office of Research (Information Technology) and Activity and Status of Audit Issues.
   • Board Governance audit recommendations were shared that covered the following areas: by-laws, policies and committee charters, self-evaluation, compliance with closed session meetings, attendance, Board’s annual budget, distribution of minutes, actions and nominations shared that covered the following topics: purchasing cards, contracts, expenses, budget management, hours worked and leave reporting, fixed assets, and signatory authority.
• Police Department Fiscal Activities audit recommendations were shared that covered the following topics: purchasing cards, contracts, expenses, budget management, hours worked and leave reporting, fixed assets, and signatory authority.
• Office of Research (Information Technology) audit recommendations were shared for the Interim Application specific to Hosted technology Risk Management.
• The Activity and Status of Audit Issues were presented and it was noted that 39 open audit issues were tracked this cycle with 12 now being complete.

B. Ms. Skaggs then presented the Updates of the Office of the State Inspector General pertaining to Chemical Inventory Management Performance Audit and Fraud Waste and Abuse Investigations as it related to House Bill 1100.

C. Ms. Skaggs presented the activities conducted this year in support of the Annual Risk Assessment Process, which led to the next year audit plan proposal. Also discussed were engagements that were proposed for removal from the FY2020 plan, and the status of audits underway.

D. Modify the FY2020 Audit Plan Status and approve the Proposed FY2021 Audit Plan – Ms. Kemper moved to approve the FY2020 Audit Plan and the FY2021 Proposed Audit Plan as presented. Mr. Harris seconded the motion. The motion was approved by roll-call vote from all members present and voting. (Harris, Smith, Kemper, Bradley, Corn)

With no further business, the meeting was adjourned at 10:12 a.m.