

# VCU Board of Visitors

V i r g i n i a C o m m o n w e a l t h U n i v e r s i t y

## **August 25, 2010** **Meeting of the Audit and Compliance Committee** *Minutes*

A meeting of the Audit and Compliance Committee of the Board of Visitors of Virginia Commonwealth University was held on Wednesday, August 25, 2010, at 9 a.m. in the Richmond Salons located in the University Student Commons at 907 Floyd Avenue.

The meeting was called to order. Committee members present were: Drs. Broaddus (Chair), and Shapiro; Messrs. Ginther, Jones (via phone), McCandlish, and Snead; and Mrs. Rhodes. Also present were Drs. Rao, Macrina, Moriarty, Retchin, Strauss, and Warren; Messrs. Anderson, Bunce, Litton, Napier, Ross and Willis; and Mesdames Balmer, Bishop, Currey, and Lepley. Mr. Blake Bialkowski, Senior Specialist with the office of the Auditor of Public Accounts, was also present.

On motion made and seconded, the Audit and Compliance Committee approved the Minutes of a Meeting held on May 20, 2010. The following items were presented for information: Auditor of Public Accounts – Status of the Audit for the Year Ended June 30, 2010; the Audit and Compliance Committee Charter; the Audit and Management Services Charter – Annual Update; the 2010 Department Goals, Objectives, and Accomplishments; and the Department of Assurance Services – Staff Credentials and Department Budget.

On motion made and seconded, the Committee convened into closed session to discuss certain personnel matters involving the performance of identifiable employees or faculty of VCU, and to discuss the evaluation of performance of departments or schools of VCU 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 VCU, as may be necessary, as authorized by Section 2.2-3711 A(1) and A(7) of the Virginia Freedom of Information Act.

Following closed session, on motion made and seconded, the following resolution was approved by roll call vote:

The Audit and Compliance Committee of the Board of Visitors of Virginia Commonwealth University hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion convening the closed session meeting were heard, discussed or considered by the

Audit and Compliance Committee of the Board of Visitors of Virginia Commonwealth University.

<u>Roll Call Vote</u>	<u>Ayes</u>	<u>Nays</u>
Dr. J. Alfred Broaddus, Jr., Chair	X	
Mr. Thomas W. McCandlish, Vice Chair	X	
Mr. William M. Ginther	X	
Mr. Maurice A. Jones (via phone)	X	
Dr. Carol A. Shapiro	X	
Mr. Stuart C. Siegel	X	
Mr. Thomas G. Snead, Jr.	X	
Mrs. Anne J. G. Rhodes	X	

Vote:

Ayes: 8

Nays: 0

Absent during voting: 0

Absent during meeting: 0

Dr. Broaddus reported that no actions had been taken.

The meeting was adjourned at 10:55 a.m.