

APPROVED BY COMMITTEE – 12/10/20

OLD DOMINION UNIVERSITY
BOARD OF VISITORS
AUDIT AND COMPLIANCE COMMITTEE
September 15, 2020

MINUTES

The Audit and COO 1 and CFO 1 meeting was held electronically via the Zoom application pursuant § 4-0.01(g) of Chapter 1289 of the 2020 Acts of Assembly. Present from the Committee were:

Jerri F. Dickseski, Chair
R. Bruce Bradley
Robert S. Corn
Peter G. Decker, III

Also present from the Board: Murry Pitts

Also present were:

John R. Broderick, President	Earl Nance
Austin Agho	September Sanderlin
Greg Dubois	Amanda Skaggs
Tom Odom	Don Stansberry
Bridget Groble	Doug Streit
Casey Kohler	Rusty Waterfield
Donna Meeks	Jay Wright

The meeting was called to order at 10:30 a.m.

Approval of Minutes – Upon a motion made by Mr. Corn and seconded by Mr. Decker, the minutes of the meeting held on June 16, 2020, were approved by roll-call vote (*Bradley, Corn, Decker, Dickseski*).

Report from the Chief Audit Executive – Ms. Amanda Skaggs, Chief Audit Executive, reviewed the responsibilities of the Committee as outlined in its charter and listed the accomplishments of the Committee over the past year. A motion was made by Mr. Corn that the Committee affirm it has met its responsibilities under the Charter for the prior fiscal year. The motion was seconded by Mr. Decker and approved by roll-call vote (*Bradley, Corn, Decker, Dickseski*).

Ms. Skaggs described the University Audit Department's Quality Assurance Improvement Program. This program assesses the efficiency and effectiveness of internal audit and identifies opportunities for improvement and is also a requirement of the Institute of Internal Auditing standards to not only perform the program but to communicate the results to senior management and the board. An internal assessment was done this past year to complement the five-year external review process conducted in 2019. The standards cover many facets but notably supervisory

controls, quality of audit programs and workpapers, adherence to the code of ethics and charter, continuing education and achievement of the department's key performance metrics. One of the core principles of the internal audit profession is the organizational independence of the internal audit activity. This includes access to senior management and the board as well as awareness of any threats to independence at the engagement level. Ms. Skaggs confirmed the department's independence at both the organizational and engagement levels.

Ms. Skaggs reported on the findings of the audits on Active Directory and NCAA Financial Aid Compliance. The audit of the Active Directory domain services in effect over the domains audited are well designed and configured to support the University's enterprise-wide computer services. Several actions were recommended to better align operational controls with internal standards in the areas of disaster recovery testing, domain monitoring, and auditing of privileged accounts. The audit of NCAA financial aid compliance identified reportable conditions that are not likely to cause significant errors, omissions, fraud or other adversities. Recommended corrective actions were suggested for reduction, cancellation and renewal letters, and financial aid agreements.

Ms. Skaggs reported that of the 41 open audit issues tracked during this report cycle, 18 are complete, 14 are in progress, four are planned, and five have pending action plans. She noted that the Board Governance Audit was presented in June and the five actions plans are pending full board discussion and consensus. However, in the interim the Executive Secretary to the Board of Visitors has already implemented the necessary actions related to closed session meeting activities, presence of counsel at open and closed meetings, and the Board of Visitors budget.

At the conclusion of her report, Ms. Skaggs provided an update on the status of current active audit projects.

Motion for Closed Session – Mr. Corn moved that the meeting be recessed, and as permitted by Virginia code Sections 2.2-3711 (A) (1) and 2.2-3705.2, and reconvene in closed session for the purpose of discussing evaluating the performance of specific departments of the University where that evaluation necessarily involves discussion of the performance of specific individuals, and to receive information that describes the design, function, operation, or access control features of any security system, whether manual or automated, which is used to control access to or use of any automated data processing or telecommunications system. The motion was seconded by Mr. Decker. The motion passed by roll-call vote (*Bradley, Corn, Decker, Dickeski*).

In addition to the Board members present, Greg DuBois, Amanda Skaggs, Earl Nance, Jay Wright and Doug Streit were present during closed session.

Reconvene in Open Session and FOIA Certification – The Committee reconvened in open session and approved the Freedom of Information Act Certification by roll-call vote (*Bradley, Corn, Decker, Dickeski*).

The meeting adjourned at 11:43 a.m.

