

DRAFT – SUBJECT TO COMMITTEE APPROVAL

**OLD DOMINION UNIVERSITY
BOARD OF VISITORS
Audit, Compliance, and Human Resources Committee**

September 12, 2024

MINUTES

The Audit, Compliance, and Human Resources Committee of the Board of Visitors of Old Dominion University met on Thursday, September 12, 2024, at 10:00 a.m. in the Board Room of the Kate and John Broderick Dining Commons. Present from the Committee were:

Robert S. Corn, Chair
Andrew Hodge (
P. Murry Pitts (
Stanley Goldfarb

Absent from the Committee: Ross A. Mugler, Vice Chair
Elza Mitchum
Claire Wulf Winiarek
Steve Hsiung

Also present from the Board:

Brian Campbell
Jerri Dickeski
Rudy Middleton
Bruce Thompson
Rick Wyatt

Tom Odom
Kimberly Osborne
Brian Payne
Chad Reed
Tina Russell
September Sanderlin
Ashley Schumaker
Amanda Skaggs
Fred Tugas
Annemijn van der Bijl
Rob Wells
JaRenae Whitehead-Cooper

Also present were:

Brian O. Hemphill, President
Ashleigh Boothe
Alonzo Brandon
Ken Fridley

I. Call to Order – Chairman Robert S. Corn, called the meeting to order at 10:10 a.m.

II. Approval of Minutes – Upon a motion made by committee Chairman Corn and duly seconded, the minutes of the Audit, Compliance, and Human Resources Committee meeting held on June 13, 2024, as presented were approved by all members present and voting (

III. **Report from the Auditor of Public Accounts Regarding the FY204 0n2c - F0un150 dft1**

Standards is not new information but making the Board explicitly aware of the audit responsibilities and governance expectations.

Ms. Skaggs focused on governing the internal audit function by highlighting three key principles:

- Principle 6: The internal audit function must be authorized by the Board.
- Principle 7: The audit function must be positioned independently within the organization.
- Principle 8: The audit function must be overseen by the Board to ensure accountability and effectiveness.

In conclusion, a partnership among the Board, senior management and the CAE (Chief Audit Executive) is critical to achieving effective internal auditing.

- B. University Audit Charter Board of Visitors Policy 1610 Proposed Revisions – Ms. Skaggs shared with the Board the proposed updates to Policy 1610 which covers the purpose of the University Audit Dept and is reflective of the new requirements of the Global Internal Audit Standards.

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ensure this, the Chief Audit Executive (CAE) must annually confirm the organizational independence of the internal audit function to the Board. The dual reporting structure, with direct reporting to the audit committee and administrative reporting to the President, allows access to senior management and the Board, enabling audit to fulfill its responsibilities. Additionally, each auditor must assess and confirm their independence and objectivity for every assigned project, identifying any potential threats or explicitly declaring that there are no threats to their objectivity.

E. Presentation of Completed Audit Reports – Ms. Amanda Skaggs presented the completed audit reports to the Committee.

- i. Status of Open Audit Issues Since June 2024 – Ms. Skaggs reported that there were 23 open action items in the June report and 5 are now complete, 16 items are in progress, and 2 are planned and that the University Audit Department will actively track to completion. Ms. Skaggs reported that a key metric is to have 80% of corrective action plans fully closed within a year and a half of submission, addressing all audit risks and concerns. Of the 31 action items closed during FY24, 61% were closed within the 18-month timeframe, and 48% were closed within six months of their original due date. While timely closure of open items is ideal, it does not diminish the risk mitigation value of the actions taken, as partial closures can occur before final actions are completed for full closure.

F. Discussion of Open Audit Projects

- i. Enterprise Data Storage and Recovery – **Fieldwork**

- a. The audit is evaluating data storage and backupnive, i rTjEMC i, iR4 (

- vii. Police Department Fiscal Activities FY2024 - **Planning**
- viii. Special Projects and Other Activities – Two special projects include summer payments and select graduate fees along with investigations and updates to

- A. Division of HR and OIED Administration-- VP Sanderlin welcomed new Board members and shared the orientation she would have presented at the BOV new member orientation on July 26. She outlined the vision and mission of the division. The mission emphasizes dynamic, forward-thinking values and future opportunities that advance the success of the university. Key focal points include compliance, ADA, employee experience, the Monarch Taskforce for Inclusive Excellence, and support for both AP and Classified Senates, fostering a compliant and thriving culture for faculty and staff. Ms. Sanderlin discussed the importance of focusing on people, culture, and climate, and highlighted the ongoing efforts of

The appointments will be reviewed for approval at the full Board meeting on Friday, September 13, 2024.

VIII. Adjournment - There being no further business, the meeting adjourned at 11:26 a.m.