

**AUDIT AND COMPLIANCE COMMITTEE
ELECTRONIC MEETING VIA BLUEJEANS
VIDEOCONFERENCING PLATFORM
June 9, 2020
11:00 AM**

Due to the COVID-19 pandemic, the meeting was held by electronic communication means in accordance with Va. Code § 2.2-3708.2, Chapter 1283 of the 2020 Acts of the Virginia General Assembly, and Governor Northam's Executive Order 51 dated March 12, 2020.

BOARD MEMBERS- participating via Bluejeans

Sarah Bishop, Chair
Robert Bianchi, Rear Adm. (USN) Ret.
Julie Damman, M.D.
Sharon Goodwyn
W. Ashton Lewis, Sr.
Marcus Martin (non-voting)
Mark Warden

BOARD MEMBERS ABSENT

Chester Hart, Jr.

OTHERS PRESENT- via Bluejeans

Mark Babashanian
Helen Heselius
Trey Oglesby
Nicholas Strong
Jennifer Williams
Barrett Wood

OTHERS PRESENT- Burroughs Boardroom, EVMS

Brant Cox
Vicki Dean
Camille Endres
Richard Homan, MD
Stacy Purcell
Vincent Rhodes
Heidi Smith
Josephine Wiley

CALL TO ORDER

Ms. Sarah Bishop, Chair, called the meeting to order at 11:01 AM.

APPROVAL OF MINUTES

ACTION: Upon a motion made and seconded, the minutes of the Audit and Compliance Committee meeting held on March 10, 2020 were presented and approved by roll call vote as distributed. Bishop- yes; Bianchi- yes; Damman- yes; Goodwyn- yes; Lewis- yes; Warden- yes.

EXTERNAL AUDIT UPDATE

Mr. Trey Oglesby of KPMG updated the committee on the status of the external audit. Interim fieldwork procedures have been completed, which included two walkthroughs. Final fieldwork will be executed this summer, and KPMG will present the results of the audit at the October meeting.

There are no planned changes to the audit approach at this time. However, as communicated at the audit planning meeting, EVMS was required to adopt the Revenue Recognition Standard. Between that time and now, FASB has elected to delay this new standard, and will not be applicable to EVMS until July 1, 2021.

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 risk based and annual audits that are in-progress, completed, or planned.

The Facilities Management FY19 risk-based audit has moved to the reporting phase. The FY20 Respiratory Protection risk-based audit has been completed with low findings. Corrective actions are in progress. The New Academic Program Development Process audit and the Student Financial Aid audit have been delayed to the COVID-19 pandemic. The VA Post-9/11 annual audit has been completed with low findings. Corrective actions are in progress. Fieldwork is also in progress on an audit requested by Institutional Compliance regarding alleged misappropriation of assets.

Several audits are being impacted by the COVID-19 pandemic and will resume as faculty and staff are able to safely return to campus.

COMPLIANCE REPORT

Ms. Stacy Purcell, General Counsel and Compliance Officer, updated the committee on the status of Annual Training for faculty and staff. The deadline for completion has been extended to July 1. Ramp-Up training has started. This training covers social distancing, hand-hygiene, masks, and self-monitoring and is required for faculty, staff, and students before returning to campus.

POLICIES FOR REVIEW

Ms. Purcell presented six policies for review and recommendation to the Board for approval:

- Policy Development Policy
- Diversity Policy
- Asset Naming Policy
- Authorized Drivers Policy
- Non-Discrimination and Anti-Harassment Policy
- Communicable Disease Policy

Ms. Sharon Goodwyn asked for clarification on the Asset Naming policy requirement that faculty be retired or deceased in order to be eligible for naming honors. After a brief discussion, the policy was revised to allow for exceptions to this rule with approval from the President.

POLICIES FOR DELETION

Ms. Purcell presented six policies for deletion. These policies have been consolidated into one new policy:

- Authorized Driver Policy 3.13
- Vehicle Use Policy 3.14
- Report of Vehicle Accidents Policy 3.15
- Leased Cars Policy 3.17
- DMV Authorization Policy 3.18

ACTION: Upon a motion made and seconded, the committee voted by roll call vote to recommend the above six policies, including revised Asset Naming policy, to the Board for approval at their June 9, 2019 meeting. Additionally, the committee voted by roll call vote to recommend the above five policies to the Board for deletion at their June 9, 2019 meeting. Bishop- yes; Bianchi- yes; Damman- yes; Goodwyn- yes; Lewis- yes; Warden- yes.

There being no further business to discuss, the meeting adjourned at 11:18 a.m.

Heidi G. Smith
Recording Secretary