

MEMORANDUM

TO: Board of Visitors Audit and Compliance Committee

Jerri F. Dickeski, Chair
Jay Harris, Vice Chair
R. Bruce Bradley (*ex-officio*)
Robert S. Corn
Unwana B. Dabney
Lisa B. Smith

FROM: Amanda Skaggs
Chief Audit Executive

DATE: November 23, 2021

SUBJECT: Meeting of the Committee, December 9, 2021

The Board of Visitors Audit and Compliance Committee will meet on Thursday, December 9, 2021, at 11:00 a.m. in the Board Room of the Kate and John R. Broderick Dining Commons. Enclosed for your review are the agenda and supporting documents.

AGENDA

- A. Approval of Minutes – The Committee will consider a motion to approve the minutes of the Audit and Compliance Committee meeting held on September 14, 2021.
- B. Report from the Chief Audit Executive – Amanda Skaggs
 - 1. Committee Charter –The Committee will vote on the Charter Revisions.

2.

OLD DOMINION UNIVERSITY AUDIT AND COMPLIANCE COMMITTEE CHARTER

PURPOSE AND AUTHORITY

To assist the Board of Visitors in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control, the internal and external audit processes, and the University's process for monitoring compliance with laws and regulations and the code of ethics. In so doing, it is the responsibility of the Committee to maintain free and open communication among the Committee, independent auditors, the internal auditors, Compliance Advisory Committee, and management of the University. The Committee has such authority as is provided for in the Code of Virginia, the Board Bylaws and as assigned by the Board as a whole.

COMPOSITION

connection with the audit; (3) oversight of the internal audit function, including receiving reports and approval of the annual audit plan; and (4) oversight of the University's compliance function."

More specifically, the below are some of the duties of the committee:

Financial Statements

- Receive entrance and exit communications with the external auditors regarding their annual audit of the University, and any other communications as necessary.
- Review with management and the external auditors the results of the audit, including any difficulties encountered.

Internal Control

- Consider the effectiveness of the University's internal control system, including information technology security and control.
- Understand the scope of internal and external auditors' review of internal control over financial reporting, and obtain reports on significant findings and recommendations, together with management's responses.
- Determine whether internal control recommendations made by internal and external auditors have been implemented by management.

Internal Audit

- Review with management and the University Auditor the charter, plans, activities, staffing, and organizational structure of the internal audit function.
- Approve annual internal audit plans.
- Periodically review and update the internal audit function's audit charter.
- Ensure there are no unjustified restrictions or limitations, and review and concur in the appointment, replacement, or dismissal of the Chief Audit Executive.
- Review the effectiveness of the internal audit function, including compliance with The Institute of Internal Auditors' *International Standards for the Professional Practice of Internal Auditing*. This includes receiving the results of periodic peer reviews conducted on the internal audit function.
- Review the results of significant audit activities, audit reports, and management responses, and ensure the Committee is informed about fraud, illegal acts, deficiencies in internal control and other audit-related matters.
- Monitoring the adequacy and timeliness of corrective actions taken in response to audit activities.
- On an as needed basis, meet separately with the Chief Audit Executive

- On an as needed basis, meet separately with the external auditors to discuss any matters that the

UNIVERSITY AUDIT DEPARTMENT OF OLD DOMINION UNIVERSITY
Office of the President FY2021 Expenditures Audit

AUDIT SUMMARY

Department Contact: Velvet Grant, Assistant to the President

Auditors: Nina Preston, Natalie MacCallister, Senior Auditors
Chief Audit Executive: Amanda Skaggs

Responsible Executive: Brian Applegate, State of Virginia, Auditor Report Date: 1/11/2021

- x were reasonable and appropriate to the function of the President's Office; and
- x were properly recorded and documented.

Transactional testing was performed and followed with the Office of the President's staff was conducted as necessary.

Low	Strong
Moderate	Adequate
High	Need for Improvement
¹ Risk exposure is based on the inherent risk of the audited area and not the results of the audit.	

Summary of Results

UNIVERSITY OF FOLD DOMINION UNIVERSITY
Audit of Facilities Events and Equipment

AUDITSUMMARY

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The Jeanne Clery Disclosure of Campus Security Policy and Campus Statistics Act (Clery Act) is a federal law that requires universities to keep and disclose information about crime on and near their respective campuses. The Clery Act requires institutions to compile and provide crime statistics annually through distribution of the Annual Security Report (ASR).

1

Low
Moderate
High

Strong
Adequate
Need for Improvement



Activity and Status of Audit Issues as of September 2021

University Audit Department
November 22, 2021

Activity and Status of Audit Issues Since September 2021

The University Audit Department follows up with management as to the status of previously recommended corrective actions

Activity and Status of Audit Issues Since September 2021



Activity and Status of Audit Issues Since September 2021

Summary Status by Executive Area

Audit Engagement Title	Report Date	# of Issues Closed Since 8/30/2021	# of Issues Open as of 11/19/2021
Academic Affairs			
College of Engineering and Technology	3/08/17	0	1
Academic Affairs*	3/17/21	2	6
College of Business	8/02/21	1	7

Activity and Status of Audit Issues Since September 2021

Action Plan Status by Report Date

Executive Area	Audit Title	Audit Observation	Category	Report Date	Original Due Date	Status
Athletics	NCAA Compliance: Recruitment, Title IX, and Academic Advising	Enhance Compliance Efforts for Title IX Gender Equity in Athletics	Compliance	8/22/16	9/30/17	In Progress
Academic Affairs	College of Engineering and Technology	College Managed Room Access	Security	3/08/17	10/01/17	In Progress
Student Engagement and Enrollment Service	Office of the University Registrar	Graduate Degree Certification and Exceptional Granting Process	Control	3/15/19	9/01/19	In Progress
Human Resources	Department of Human Resources	Records Management	Compliance	4/02/19	3/15/19	In Progress
Administration and Finance	Police Department Fiscal Activities Engagement FY19	Leave and Hours Worked	Financial Control	1/06/20	3/01/20	In Progress
		Fixed Assets	Control	1/06/20	3/01/20	In Progress
Board of Visitors Athletics	Board Governance NCAA Compliance: Fin215 -0 0 10.5.5.62 re IO	Bylaw and Board Manual Review Cycle	Governance	6/04/20	12/31/21	In Progress

Activity and Status of Audit Issues Since September 2021

Executive Area	Audit Title	Audit Observation	Category	Report Date	Original Due Date	Status
		System Risk Assessments	Compliance	11/30/20	11/01/21	Planned
		User Account Access Reviews	Info Security	11/30/20	11/01/21	Planned
		Electronic Record Retention	Compliance	11/30/20	11/01/21	Planned
		Intellectual Property	Compliance and Control	11/30/20	6/01/21	In Progress
		Research Conflicts of Interests Management	Compliance and Control	11/30/20	1/31/21	In Progress
		Emergency Management Plans	Compliance	11/30/20	12/15/20	In Progress

5.12.406

Research Office of Research
(Operational/Financial)

Activity and Status of Audit Issues Since September 2021