

APPROVED BY COMMITTEE – 12/09/2021

OLD DOMINION UNIVERSITY
BOARD OF VISITORS
AUDIT AND COMPLIANCE COMMITTEE
September 14, 2021
MINUTES

The Audit and Compliance Committee of the Board of Visitors of Old Dominion University met at 8:00 a.m. on Tuesday, September 14, 2021. The meeting was held in Board Room Broderick Dining Commons on the Norfolk campus. Present from the Committee were:

Tom Odom
Ashley Schumaker
Amanda Skaggs

Ms. Donna Meeks, Executive Secretary to the Board of Visitors, noted that the FOIA Certification vote, after closed session, must be done by roll call vote. All other votes for in-person meetings can be group votes.

Ms. Skaggs then briefed the Committee on the University Audit Department's Quality Assurance Improvement Program, which is an internal assessment to validate the

Open Action Items were then discussed. Ms. Skaggs added that she and her staff set a goal of closing 80% of the open action plans within a year and a half from submission. Out of the 55 actions closed during FY2021, 45, or 82%, were closed within that timeframe.

Ms. Skaggs noted that there were 46 Open Audit Issues this cycle, with two (2) complete, 25 in-progress and 19 planned. Mr. Bradley asked what does "planned mean"? Ms. Skaggs stated that it generally means the due date has not arrived, but if the original due date has passed it means no action has been taken by the department to resolve the issue.