

APPROVED BY COMMITTEE ON 9/22/16

**OLD DOMINION UNIVERSITY  
BOARD OF VISITORS**

**AUDIT COMMITTEE  
Thursday, June 9, 2016**

**MINUTES**

Ronald C. Ripley '72 (*ex-officio*)  
John F. Biagas (*ex-officio*)  
Mary E. Maniscalco-Theberge '78  
Robert M. Tata '86

Other Board of Visitors members present were:

R. Earl Nance

The Chair called the meeting to order. The minutes from the April 2016 meeting were unanimously approved. *Reidy, Ripley, Swystun, Tata*

Eric Sandridge, Auditor Director, was introduced. His office has a new manual which was issued which is the new standard. He stated that auditors looked for a better understanding of internal controls.



presented today. Also, the office has received an update on the Audit Software Update and Review test environment to ensure it would be safe and beneficial for the department to use. The update is scheduled to be brought into production within the next two weeks. It was noted that the Quality Assurance Review is a new addition to the audit plan. This review complements the required five-year external review. A report on this will be issued to the committee in September. Going forward, the review will be done on an annual basis.

Lastly, Ms.-tk ( )Tj EM

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|---|-------------------------|---------------------|
| NCA Compliance  | Office of the President | 300                 |
| International Programs:<br>Study Abroad                       | Academic Affairs        | 300                 |
| Confucius Institute CY2016<br>Annual Audit                    | Academic Affairs        | 100                 |
| Human Resources   | Human Resources         | 350                 |
| Institutional Equity and<br>Diversity                         | Office of the President | 350                 |
| Educational Accessibility                                     | SEES                    | 350                 |
| Office of the President FY 2016<br>Annual Audit               | Office of the President | 100                 |
| <b><i>Information Technology Audits</i></b>                   | <b><i>Area</i></b>      | <b><i>Hours</i></b> |
| Banner Document Management<br>System (BDMS)                   | ITS                     | 300                 |
| <b><i>Integrated Audits</i></b>                               | <b><i>Area</i></b>      | <b><i>Hours</i></b> |
| Accounts Receivable: Cashing,<br>Student Billing and Touchnet | Financial Services      | 600                 |
| College of Education  | Academic Affairs        | 500                 |
| <b><i>Wrap-Up Audits</i></b>                                  | <b><i>Area</i></b>      | <b><i>Hours</i></b> |
| Cognos/Insight (Operational<br>Data Store)                    | Financial Services      | 150                 |
| Accounts Payable Vendor<br>Payments                           | Financial Services      | 40                  |
| Distance Learning   | AA/ITS                  | 280                 |
| Third-Party Hosted Systems<br>(6 Systems)                     | Various                 | 20                  |
| NCAA Compliance: Recruitment                                  | President's Office      | 30                  |
| Confucius Institute CY2015<br>Annual Audit                    | Academic Affairs        | 120                 |
| <b><i>Other Activities (Cont d)</i></b>                       | <b><i>Hours</i></b>     |                     |
| Fraud Waste and Abuse Hotline                                 | 250                     |                     |
| Audit Follow-Up: Quarterly<br>Recommendation Status Updates   | 250                     |                     |
| Compliance Calendar Update                                    | 40                      |                     |
| Policy Review Committee                                       | 200                     |                     |
| <b><i>Other Activities (Cont d)</i></b>                       | <b><i>Hours</i></b>     |                     |
| Audit Software Updates and<br>Review                          | 150                     |                     |
| Quality Assurance Review                                      | 200                     |                     |
| Special Requests/Unscheduled Audits                           | 200                     |                     |

Dr. Maniscalco-Theberge inquired about the ability to review the audit schedule yearly to determine if adjustments are necessary. This is done at the end of audit using the audit check list for budgeted hours. If there is a variance of more than 10 percent, then an explanation is documented. This is also addressed in the new Annual Quality Assurance Review.

Dr. Maniscalco-Theberge presented a resolution that the Audit Committee of the Board of Visitors approve the FY2017 Audit Plan as recommended by the administration. Mr. Biagas seconded the motion. The plan was unanimously approved by all members present and voting. *(Biagas, Maniscalco-Theberge, Reidy, Ripley, Swystun, Tata)*

Dr. Maniscalco-Theberge read a closed session statement and moved to convene in closed session. Mr. Biagas seconded the motion. The Committee then received, in closed session, details of recent audits and reviews performed in the areas of Student Engagement and Enrollment Services and the Office of the President. Specifically covered were the audits of the Offices of Counseling Services and Strategic Communication and Marketing. Also presented was a summary of the Commonwealth's hotline investigations that were referred this past year to the Internal Audit Office.

The Committee reconvened in open session. The Chair read the certification statement for the closed session. The certificate was unanimously approved and agreed upon by all members present and voting. *(Biagas, Maniscalco-Theberge, Reidy, Ripley, Swystun, Tata)*

There being no further business, the meeting was adjourned at 8:45 a.m.