

**VIRGINIA STATE UNIVERSITY BOARD OF VISITORS
FACILITIES, FINANCE AND AUDIT
COMMITTEE MINUTES
Wednesday, April 12, 2017**

Mr. Michael Flemming, Committee Chair, called the meeting of the Virginia State University (“VSU”) Board of Visitors (“Board”) Facilities, Finance and Audit Committee to order in the Board Room of Virginia Hall on the campus of Virginia State University at approximately 2:18 p.m.

ROLL CALL

A quorum was present.

Committee Members Present:

Mr. Michael Flemming
Mr. Charlie Hill
Mr. Frederick Humphries (*absent*)
Mr. Paul Koonce (*absent*)
Mr. James Stegmaier
Mr. Wayne Turnage (*absent*)
Mr. Huron Winstead

Administration Present:

Dr. Makola M. Abdullah, President
Ms. Joanne Curtis-Taylor, Chief Audit Executive
Mr. Kevin Davenport, Vice President, Finance
Dr. Letizia Gambrell-Boone, Vice President, Student Success & Engagement
Mr. Henry Debose, Associate Vice President, Student Success & Engagement
Mr. Osubi Craig, Special Assistant to President for Special Projects and Strategic Initiatives

Legal Counsel Present:

Ms. Ramona Taylor, Asst. Attorney General/University Legal Counsel
Ms. Bonnie Holmes,

Others Present:

Ms. Adrian Petway, Budget Manager
Mr. Travis Edmonds, IT Specialist
Ms. Bettie Backus, IT Department
Mr. Ben Houck, Finance
Ms. Kimberly Adams, Auxiliary Services
Ms. Karen Helderman
Ms. Pat Kluttz

APPROVAL OF AGENDA

The Committee approved the agenda as printed.

REPORTS AND RECOMMENDATION

Finance

Mr. Kevin Davenport addressed the following resolutions for approval: Resolution for Approval of the FY 2017-2018 Operating Budget; Resolution for Approval of the Tuition, Fees, Room and Board 2017-2018.

Mr. Davenport also presented information on the FY 2016-2017 Budget to Actual as of March 31, 2017; Investment Policy 1900, the Annual Debt Report; the APA Annual Audit for Year Ended June 30, 2016; the Purchase of VSU Credit Union; the Cameron Lease, Simms Hall, the Master Plan Refresh, and the Trojan Development Corporation, LLC.

CLOSED SESSION

In accordance with §§ 2.2-3711(A)(1), (10) of the *Code of Virginia*, the committee moved into closed session at 3:04 p.m. for consultation with legal counsel and pertaining to prospective and industry business matters.

The motion provided that President Makola M. Abdullah, Ramona L. Taylor, Legal Counsel; and Kevin Davenport, Ben Houck, and Joanne Curtis Taylor attend the closed meeting because their presence in the closed meeting is deemed necessary, and/or their presence will aid the Board in its deliberations.

The Board reconvened in open session at 3:32 p.m. in accordance with § 2.2-3712(D) of the *Code of Virginia*. The Secretary conducted the poll in which all board members certified that the Board only discussed public business matters lawfully exempted from open meeting requirements and which were identified in the motion authorizing the closed session, were heard, discussed, or considered in closed session. All board members present certified compliance with the Virginia Freedom of Information Act.

Internal Audit

Ms. Joanne Curtis-Taylor addressed three resolutions for approval--the Resolution for Approval of the Revised Fiscal Year 2017 Internal Audit Plan, Resolution for Revision and Approval of Audit Committee Charter, Resolution for Revision and Approval of Internal Audit Charter.

Ms. Curtis Taylor also presented the following information items: Summary of IIA Mandatory Disclosures, Follow-up on Performance Audit of the Virginia State University Real Estate Foundation (VSUREF), Report Issue Date September 8, 2015: Internal Audit Preliminary Assessment of Corrective Actions to Recommendations As of March 31, 2017, 2017 Follow-Up Audit: Laserfiche Document Management, QAIP: Surveys on Audits (Grade Audit; Follow-Up Audit: Laserfiche), Follow-Up on Corrective Action Plans as of March 31, 2017, Internal Audit March 2017 Quarterly Report.

CLOSED SESSION

In accordance with §§ 2.2-3711(A)(1), (10) of the *Code of Virginia*, the committee moved into closed session at 4:21 p.m. for consultation with legal counsel and pertaining to prospective and industry business matters.

The motion provided that President Makola M. Abdullah, Ramona L. Taylor, Legal Counsel; and Kevin Davenport, Ben Houck, and Joanne Curtis Taylor attend the closed meeting because their presence in the closed meeting is deemed necessary, and/or their presence will aid the Board in its deliberations.

The Board reconvened in open session at 4:43 p.m. in accordance with § 2.2-3712(D) of the *Code of Virginia*. The Secretary conducted the poll in which all board members certified that the Board only discussed public business matters lawfully exempted from open meeting requirements and which were identified in the motion authorizing the closed session, were heard, discussed, or considered in closed session. All board members present certified compliance with the Virginia Freedom of Information Act.

ADJOURNMENT

There being no further business, Mr. Flemming adjourned the meeting of the Committee at 4:43 p.m.

Michael Flemming, Chair