

June 16, 2000

MEMORANDUM

TO: The Audit Committee:

Elizabeth A. Twohy, Chair
Timothy B. Robertson
Benjamin P.A. Warthen
James C. Wheat, III
John P. Ackerly, III, Ex Officio

and

The Remaining Members of the Board:

Thomas J. Bliley, Jr.	Elsie Goodwyn Holland
Charles M. Caravati, Jr.	Gordon F. Rainey, Jr.
William G. Crutchfield, Jr.	Terence P. Ross
Charles L. Glazer	Walter F. Walker
William H. Goodwin, Jr.	Joseph E. Wolfe
T. Keister Greer	Stephen S. Phelan, Jr.

FROM: Alexander G. Gilliam, Jr.

RE: Minutes of the Meeting of the Audit Committee
on Friday, June 16, 2000

The Audit Committee of the Board of Visitors of the University of Virginia met, in Open Session, at 11:40 a.m., Friday, June 16, 2000, in the East Oval Room of the Rotunda; Ms. Elizabeth A. Twohy, Chair, presided. Benjamin P.A. Warthen, James C. Wheat, III, and John P. Ackerly, III, Rector, were present. Also present were Thomas J. Bliley, Jr., Charles M. Caravati, Jr., M.D., William G. Crutchfield, Jr., Charles L. Glazer, William H. Goodwin, Jr., T. Keister Greer, Gordon F. Rainey, Jr., Terence P. Ross, Joseph E. Wolfe, and Stephen S. Phelan, Jr.

Present as well were Leonard W. Sandridge, Jr., Alexander G. Gilliam, Jr., Paul J. Forch, Ms. Barbara J. Deily, Robert W. Cantrell, M.D., Gene D. Block, L. Jay Lemons, and Ms. Jeanne Flippo Bailes.

The Chair asked Ms. Deily, Director of Audits, to present the Agenda.

Ms. Deily presented the proposed audit schedule for the Fiscal Year 2000-2001.

On motion, the Committee adopted a resolution approving the schedule. (See Minutes of the meeting of the Board of Visitors, June 17, 2000.)

Recalling a question raised by Mr. Ross at the previous meeting of the Committee - does the University have a compliance officer similar to Mr. Franks in Health Sciences, and if not, should there be someone? - Mr. Sandridge gave a brief summary of compliance issues throughout the University. He said it is a matter of some complexity with a range of issues so varied that it would not be possible for one person to monitor them. Such things as tax questions and benefits are dealt with by outside organizations hired to do the job. Environmental issues have been monitored very efficiently for years by Mr. Allen of the Chemistry faculty. In short, he said he is convinced that the present system is working well and that it would not be practicable to try to have a single compliance officer to deal with all of these questions.

The Committee adopted the following motion permitting it to go into Executive Session under the terms of the Virginia Freedom of Information Act.

That the Audit Committee of the Board of Visitors of the University of Virginia go into Executive Session for the purpose of discussing the University Auditor's performance evaluations of University departments and programs, which will necessarily involve discussion of the performance of specific employees, as provided for in Section 2.1-344 (A) (1) of the Code of Virginia.

The Committee went into Executive Session at 11:47 a.m., resumed in Open Session at 12:00 noon and, on motion, adjourned.

AGG:jb

Copies to: Mr. John T. Casteen, III
Mr. Gene D. Block
Dr. Robert W. Cantrell
Mr. Ernest H. Ern
Mr. Paul J. Forch
Mr. William W. Harmon
Mr. Terry Holland
Mr. L. Jay Lemons
Mr. Peter W. Low
Dr. Robert E. Reynolds
Mr. Leonard W. Sandridge
Ms. Colette Sheehy
Mr. Robert D. Sweeney
Ms. Barbara J. Deily
Ms. Louise Dudley

At a meeting of the Audit Committee of the Board of Visitors of the University of Virginia held on June 16, 2000, a roll call vote was taken immediately following an executive session. Members voting "yes" certify that to the best of the Member's knowledge (1) only public business matters lawfully exempted were discussed in closed session; and (2) only public business matters identified in the public motion by which the executive or closed meeting were discussed. In accordance with the law, any member of the public body who believes that there was a departure from the foregoing shall so state prior to the vote indicating "the substance of the departure". Any such statements are recorded below under "comments".

<u>NAME</u>	<u>VOTE</u>	<u>COMMENTS</u>
	<u>yes or no</u>	
<u>John P. Ackerly, III</u>	<u>yes</u>	
<u>Thomas J. Bliley, Jr.</u>	<u>yes</u>	
<u>Charles M. Caravati, Jr.</u>	<u>yes</u>	
<u>William G. Crutchfield, Jr.</u>	<u>yes</u>	
<u>Charles L. Glazer</u>	<u>yes</u>	
<u>William H. Goodwin, Jr.</u>	<u>yes</u>	
<u>T. Keister Greer</u>	<u>yes</u>	
<u>Elsie Goodwyn Holland</u>		<u>absent</u>
<u>Gordon F. Rainey, Jr.</u>	<u>yes</u>	
<u>Timothy B. Robertson</u>		<u>absent</u>
<u>Terence P. Ross</u>	<u>yes</u>	
<u>Elizabeth A. Twohy</u>	<u>yes</u>	
<u>Walter F. Walker</u>	<u>yes</u>	
<u>Benjamin P.A. Warthen</u>	<u>yes</u>	
<u>James C. Wheat, III</u>	<u>yes</u>	
<u>Joseph E. Wolfe</u>	<u>yes</u>	
<u>Stephen S. Phelan, Jr.</u>	<u>yes</u>	

ADDENDUM TO THE OFFICIAL MINUTES OF THE MEETING
OF THE BOARD OF VISITORS OF THE UNIVERSITY OF
VIRGINIA

Meeting Date: June 16, 2000

CERTIFICATION OF EXECUTIVE MEETING

WHEREAS the Audit Committee of the Board of Visitors of the University of Virginia has convened an executive meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

WHEREAS Section 2.1-344.1 of the Code of Virginia requires a certification by this Audit Committee that such executive meeting was conducted in conformity with Virginia law;

NOW THEREFORE BE IT RESOLVED that the Audit Committee hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the executive meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion convening the executive meeting were heard, discussed or considered by the Audit Committee.

VOTE

AYES: 15

NAYS: 0

[For each nay vote, the substance of the departure from the requirements of the Act should be described].

ABSENT DURING VOTE: 2

ABSENT DURING MEETING: 2

Alexander G. Gilliam, Jr.
Secretary, Board of Visitors,
University of Virginia