

October 6, 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., M.D.	Stephen S. Phelan, Jr.
William G. Crutchfield, Jr.	Gordon F. Rainey, Jr.
Charles L. Glazer	Terence P. Ross
William H. Goodwin, Jr.	Walter F. Walker
T. Keister Greer	Joseph E. Wolfe

FROM: Alexander G. Gilliam, Jr.

SUBJECT: Minutes of the Meeting of the Audit Committee on  
October 6, 2000

The Audit Committee of the Board of Visitors of the University of Virginia met, in Open Session, at 3:20 p.m., Friday, October 6, 2000, in the Board Room of the Rotunda; Ms. Elizabeth A. Twohy, Chair, presided. Timothy B. Robertson, Benjamin P.A. Warthen, James C. Wheat, III, and John P. Ackerly, III, Rector, were present.

Also present were Charles M. Caravati, Jr., M.D., William G. Crutchfield, Jr., Charles L. Glazer, T. Keister Greer, Mrs. Elsie Goodwyn Holland, Gordon F. Rainey, Jr., Terence P. Ross, Walter F. Walker, Joseph E. Wolfe, and Stephen S. Phelan, Jr.

Present as well were John T. Casteen, III, Leonard W. Sandridge, Alexander G. Gilliam, Jr., Paul J. Forch, Ms. Barbara Deily, Robert W. Cantrell, M.D., William W. Harmon, Robert E. Reynolds, M.D., Randolph J. Frank, and Ms. Jeanne Flippo Bailes.

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

Ms. Deily gave her annual status report on audit projects: 96% of scheduled audits during the last fiscal year have been completed. Mr. Ross complimented her on the work of the Audit Department; the Chair referred Members to several written comments of "customers" of the Audit Department.

The Committee adopted the following motion enabling it to meet in Executive Session.

That the Audit Committee of the Board of Visitors of the University of Virginia go into Executive Session for the purpose of discussing and considering with General Counsel reports and recommendations of the University Auditor and the Corporate Compliance Officer related to the recently completed performance evaluations of certain University departments and programs, where performance of employees and proprietary business related data of the Medical Center will be discussed, as permitted by Section 2.1-344 (A) (1), (7), and (23) of the Code of Virginia.

The Committee went into Executive Session at 3:30 p.m., resumed in Open Session at 4:00 p.m. and, on motion, adjourned.

AGG:lah

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. Louise Dudley  
Ms. Barbara Deily

At a meeting of the Audit Committee of the Board of Visitors of the University of Virginia held on October 6, 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>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>T. Keister Greer</u>	<u>yes</u>	
<u>Mrs. Elsie Goodwyn Holland</u>	<u>yes</u>	
<u>Gordon F. Rainey, Jr.</u>	<u>yes</u>	
<u>Timothy B. Robertson</u>	<u>yes</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: October 6, 2000

CERTIFICATION OF EXECUTIVE MEETING

WHEREAS the Audit Committee of the Board of Visitors 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: 0

ABSENT DURING MEETING: 0

---

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