

April 6, 2001

MEMORANDUM

TO: The Audit Committee:

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

and

The Remaining Members of the Board:

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

FROM: Alexander G. Gilliam, Jr.

SUBJECT: Minutes of the Meeting of the Audit Committee on
April 6, 2001

The Audit Committee of the Board of Visitors of the University of Virginia met, in Open Session, at 2:00 p.m., Friday, April 6, 2001, in the Board Room of the Rotunda; Ms. Elizabeth A. Twohy, Chair, presided. Benjamin P.A. Warthen 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, Mrs. Elsie Goodwyn Holland, Gordon F. Rainey, Jr., Terence P. Ross, Thomas F. Farrell, II, Thomas A. Saunders, III, James E. Wolfe, and Stephen S. Phelan, Jr.

Ms. Sasha L. Wilson, the Student Member-elect, was present.

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., Peter W. Low, Ms. Colette Sheehy, William W. Harmon, Robert E. Reynolds, M.D., Gene D. Block, and Ms. Jeanne Flippo Bailes.

The Chair asked Ms. Deily to present the Agenda.

Ms. Deily introduced several members of her staff.

Ms. Deily then gave her customary report on the status of audits being conducted by the Audit Department. As of February 28th, 34 projects had been scheduled for the current fiscal year and 13 had been completed; ten unscheduled projects had been identified and six of these are done.

Mr. Ross moved the motion necessary to permit the Committee to go into Executive Session.

The following motion was adopted:

That the Audit Committee of the Board of Visitors of the University of Virginia go into Executive Session for the purpose of considering with General Counsel the University Auditor's evaluations of University departments and programs, which will necessarily involve consideration of the performance of specific employees and proprietary business related information pertaining to the Medical Center, as provided for in Section 2.1-344 (A) (1), (7) and (23) of the Code of Virginia.

The motion was approved and the Committee went into Executive Session at 2:05 p.m. The meeting was resumed in Open Session at 2:20 p.m. and, on motion, adjourned.

AGG:lah

Copies to: Mr. John T. Casteen, III
Mr. Gene D. Block
Dr. Robert W. Cantrell
Mr. George E. Culbertson
Mr. Paul J. Forch
Mr. William W. Harmon
Mr. Terry Holland
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

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

Meeting Date: April 6, 2001

CERTIFICATION OF EXECUTIVE MEETING

The Board of Visitors, sitting in Open Session, unanimously adopted a resolution certifying that while meeting in Executive Session - as permitted by the relevant provisions of the Code of Virginia - only public business matters lawfully exempted from open meeting requirements were heard, discussed or considered in closed session.

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