

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS
MEETING OF THE
AUDIT COMMITTEE
October 19, 2001**

AUDIT COMMITTEE
(Open Session)

Friday, October 19, 2001
1:45 - 1:50 p.m.
Board Room, The Rotunda

Committee Members:

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

AGENDA

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Information Report (Ms. Deily)

- Audit Plan Accomplishment - Fiscal Year 2000-01 2

UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY

BOARD MEETING: October 19, 2001

COMMITTEE: Audit

AGENDA ITEM: Information Report

BACKGROUND: Ms. Deily will inform the Board of the accomplishments of the Audit Department for the last Fiscal Year. This does not require formal action, but is information of which the Board should be made aware.

ACTION REQUIRED: None

University of Virginia
Audit Department

Status of Fiscal Year 2000-01 Audit projects
as of June 30, 2001

Scheduled Audit Projects

| | University | Health System | TOTAL |
|--------------------------|------------|---------------|-------|
| Scheduled* | 15 | 15 | 30 |
| Completed | 12 | 15 | 30 |
| % Completed | 80% | 100% | 90% |
| In Process | 3 | 0 | 3 |
| % In Process | 20% | 0% | 10% |
| % Complete or In Process | 100% | 100% | 100% |

* As reported at prior Audit Committee meetings, the Audit Schedule was adjusted by four projects because of special projects and vacancies. In addition, one substitution in projects was made, but this did not affect the total number of projects to be completed.

University of Virginia
Audit Department

Operational Improvements
For the Period 2/00 to 9/01

Identified Dollar Savings

| | | |
|--|----|---------|
| Department of Dermatology | \$ | 270,000 |
| Psychiatry Service Center | \$ | 220,000 |
| Department of Otolaryngology | \$ | 38,000 |
| Department of Ophthalmology Patient Charge Capture | \$ | 12,000 |
| Office of Financial Aid | \$ | 18,900 |
| Newcomb Hall Operations | \$ | 11,725 |
| Department of Parking and Transportation Use of Time | \$ | 10,000 |
| Department of Otolaryngology University Procurement Card | \$ | 4,000 |
| Department of Plastic & Maxillofacial Surgery Utilization of University Resources | \$ | 2,650 |
| Contract Management Accuracy of Records | \$ | 1,000 |
| Other Miscellaneous | \$ | 1,898 |
| TOTAL | \$ | 590,173 |

Mr. Rector, I move 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.

University of Virginia
Audit Department
AUDIT COMMITTEE
(Executive Session)

Friday, October 19, 2001
1:50 - 2:15 p.m.
Board Room, The Rotunda

Committee Members:

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

AGENDA

- 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, as permitted by Section 2.1-344 (A) (1), (7) and (23) of the Code of Virginia.