UNIVERSITY OF VIRGINIA
BOARD OF VISITORS
MEETING OF THE
AUDIT AND COMPLIANCE COMMITTEE
FEBRUARY 8, 2008
AUDIT AND COMPLIANCE COMMITTEE
(Open Session)

Friday, February 8, 2008
8:30 – 8:45 a.m.
Board Room, The Rotunda

Committee Members:
G. Slaughter Fitz-Hugh, Jr., Chair
Austin Ligon
Vincent J. Mastracco, Jr.
Don R. Pippin
Warren M. Thompson
W. Heywood Fralin, Ex Officio

AGENDA

I. INFORMATION REPORT (Ms. Deily)
   A. Auditor of Public Accounts (APA) Audit and
      Management Letter (Ms. Deily to introduce
      Mr. Walter Kucharski; Mr. Kucharski to report)
   B. Audit Department Status Report for Fiscal Year
      2007 - 2008 (Ms. Deily to report)

II. EXECUTIVE SESSION
uner of Virginia
Board of Visitors Agenda Item Summary

Board Meeting: February 8, 2008

Committee: Audit and Compliance

Agenda Item: I.A. Auditor of Public Accounts

Action Required: None

Background: The Auditor of Public Accounts of the Commonwealth conducts an annual audit of the University and the Medical Center and reports to the Board on his findings. Ms. Deily will introduce the Auditor, Mr. Walter Kucharski, who will report. University management will respond to the Auditor’s Audit and Management letter.
UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY

BOARD MEETING: February 8, 2008

COMMITTEE: Audit and Compliance

AGENDA ITEM: I.B. Audit Department Status Report, 2007 - 2008

ACTION REQUIRED: None

BACKGROUND: Ms. Deily will inform the Board of the status of audit projects of the Audit Department for the current Fiscal Year. This report does not require formal action, but is information of which the Board should be made aware.
## Status of Fiscal Year 2007–08 Audit Projects as of December 31, 2007

### Scheduled Audit Projects

<table>
<thead>
<tr>
<th>University</th>
<th>Health System</th>
<th>IT</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scheduled*</td>
<td>10 (1)</td>
<td>12 (2)</td>
<td>6</td>
</tr>
<tr>
<td>Completed</td>
<td>3</td>
<td>6</td>
<td>3</td>
</tr>
<tr>
<td>% Completed</td>
<td>30%</td>
<td>50%</td>
<td>50%</td>
</tr>
<tr>
<td>In Process</td>
<td>5</td>
<td>4</td>
<td>1</td>
</tr>
<tr>
<td>% In Process</td>
<td>50%</td>
<td>33%</td>
<td>17%</td>
</tr>
<tr>
<td>% Complete or In Process</td>
<td>80%</td>
<td>83%</td>
<td>67%</td>
</tr>
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</table>

*Comments:

1. Exchanged an audit of one auxiliary (the Bookstore) for another auxiliary (Parking and Transportation) at the request of the Associate Vice President for Business Operations who has responsibility for both areas.

2. Deferred an audit of the Chronic Wound Clinic due to position vacancies in the Audit Department.

### Non-Scheduled Projects

<table>
<thead>
<tr>
<th>University</th>
<th>Health System</th>
<th>IT</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carry-forward</td>
<td>10</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>New</td>
<td>7</td>
<td>15</td>
<td>7</td>
</tr>
<tr>
<td>Total</td>
<td>17</td>
<td>16</td>
<td>7</td>
</tr>
<tr>
<td>Completed</td>
<td>13</td>
<td>10</td>
<td>6</td>
</tr>
<tr>
<td>% Completed</td>
<td>76%</td>
<td>63%</td>
<td>86%</td>
</tr>
<tr>
<td>In Process</td>
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<td>6</td>
<td>1</td>
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<tr>
<td>% In Process</td>
<td>24%</td>
<td>37%</td>
<td>14%</td>
</tr>
<tr>
<td>% Complete or In Process</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
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