

**UNIVERSITY OF VIRGINIA  
BOARD OF VISITORS  
MEETING OF THE  
AUDIT AND COMPLIANCE  
COMMITTEE  
FEBRUARY 6, 2009**

AUDIT AND COMPLIANCE COMMITTEE  
(Open Session)

Friday, February 6, 2009  
8:30 - 9:15 a.m.  
Board Room, The Rotunda

Committee Members:

Austin Ligon, Chair

Helen E. Dragas

Robert D. Hardie

Vincent J. Mastracco, Jr.

Don R. Pippin

Warren M. Thompson

W. Heywood Fralin, Ex-officio

AGENDA

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- |      |                                                                                                                                                                                     |    |
|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| I.   | INFORMATION REPORT (Ms. Deily)                                                                                                                                                      |    |
| A.   | Auditor of Public Accounts (APA) Audit and Management Letter (Ms. Deily to introduce Mr. Walter Kucharski, Auditor of Public Accounts of the Commonwealth; Mr. Kucharski to report) | 1  |
| B.   | Audit Department Status Report for Fiscal Year 2008 - 2009                                                                                                                          | 2  |
| II.  | EXECUTIVE SESSION - LIST OF ITEMS                                                                                                                                                   |    |
| III. | APPROVAL OF SUMMARY OF AUDIT FINDINGS (resolution)                                                                                                                                  | 13 |

UNIVERSITY OF VIRGINIA  
BOARD OF VISITORS AGENDA ITEM SUMMARY

BOARD MEETING: February 6, 2009

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 6, 2009

COMMITTEE: Audit and Compliance

AGENDA ITEM: I.B. Audit Department Status Report,  
2008 - 2009

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 2008-09 Audit Projects  
as of December 31, 2008**

**Scheduled Audit Projects**

	<b>University</b>	<b>Health System</b>	<b>IT</b>	<b>TOTAL</b>
<b>Scheduled</b>	<b>11</b>	<b>11</b>	<b>6</b>	<b>28</b>
<b>Completed</b>	<b>5</b>	<b>5</b>	<b>2</b>	<b>12</b>
<b>% Completed</b>	<b>46%</b>	<b>46%</b>	<b>33%</b>	<b>43%</b>
<b>In Process</b>	<b>3</b>	<b>4</b>	<b>2</b>	<b>9</b>
<b>% In Process</b>	<b>27%</b>	<b>36%</b>	<b>33%</b>	<b>32%</b>
<b>% Complete or In Process</b>	<b>73%</b>	<b>82%</b>	<b>66%</b>	<b>75%</b>

**Non-Scheduled Projects**

	<b>University</b>	<b>Health System</b>	<b>IT</b>	<b>TOTAL</b>
<b>Carry-forward</b>	<b>6</b>	<b>6</b>	<b>4</b>	<b>16</b>
<b>New</b>	<b>8</b>	<b>11</b>	<b>11</b>	<b>30</b>
<b>Total</b>	<b>14</b>	<b>17</b>	<b>15</b>	<b>46</b>
<b>Completed</b>	<b>5</b>	<b>11</b>	<b>11</b>	<b>27</b>
<b>% Completed</b>	<b>36%</b>	<b>65%</b>	<b>73%</b>	<b>59%</b>
<b>In Process</b>	<b>9</b>	<b>6</b>	<b>4</b>	<b>19</b>
<b>% In Process</b>	<b>64%</b>	<b>35%</b>	<b>27%</b>	<b>41%</b>
<b>% Complete or In Process</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>