

May 30, 1998

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:

J. Michael Allen	Elsie Goodwyn Holland
Charles M. Caravati, Jr., M.D.	Terence P. Ross
Champ Clark	Albert H. Small
William G. Crutchfield, Jr.	Henry L. Valentine, II
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
May 30, 1998

The Audit Committee of the Board of Visitors of the University of Virginia met, in Open Session, at 9:15 a.m., Saturday, May 30, 1998, in the East Oval Room of the Rotunda; James C. Wheat, III, Acting Chair, presided. Timothy B. Robertson, Benjamin P.A. Warthern, and John P. Ackerly, III, Rector, were present. Charles M. Caravati, Jr., Champ Clark, William G. Crutchfield, Jr., William H. Goodwin, Jr., T. Keister Greer, Mrs. Elsie Goodwyn Holland, Terence P. Ross, Henry L. Valentine, II, Walter F. Walker, Joseph E. Wolfe, and J. Michael Allen were present; as were

John T. Casteen, III, Alexander G. Gilliam, Jr., Paul J. Forch, Leonard W. Sandridge, Jr., Ms. Barbara J. Deily, Robert W. Cantrell, Peter W. Low, Ernest H. Ern, Don E. Detmer, William W. Harmon, Ms. Polley Ann McClure, Gene D. Block, L. Jay Lemons, and Ms. Jeanne F. Bailes.

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

Ms. Deily proposed the Audit Schedule for 1998-1999. On motion the Committee adopted a resolution approving the Schedule. (See Minutes of the meeting of the Board of Visitors, May 30, 1998.)

On motion, the Committee went into Executive Session (see Minutes of the meeting of the Board of Visitors, May 29, 1998) at 9:20 a.m., resumed in Open Session at 9:30 a.m. and, on motion, adjourned.

AGG:lh

Copies to: Mr. John T. Casteen, III
Mr. Paul J. Forch
Mr. Gene D. Block
Dr. Robert W. Cantrell
Mr. Peter W. Low
Mr. Leonard W. Sandridge, Jr.
Mr. Robert D. Sweeney
Mr. Ernest H. Ern
Mr. William W. Harmon
Ms. Colette Capone
Ms. Polley Ann McClure
Dr. Don E. Detmer
Mr. Terry Holland
Mr. L. Jay Lemons
Ms. Louise Dudley
Ms. Barbara Deily