

**VIRGINIA STATE UNIVERSITY BOARD OF VISITORS
COMMITTEE ON AUDIT & COMPLIANCE
1:30 P.M., THURSDAY, NOVEMBER 20, 2025
Alfred W. Harris Academic Commons Bldg., 1st Floor
(on the campus of Virginia State University)
(No Public Comment Period Scheduled)**

DRAFT AGENDA

CALL TO ORDER..... Mr. Jon Moore, Chair

ROLL CALL

INVOCATION (*Rev. Thomas Wynn, Director of Campus Ministries*)

APPROVAL OF AGENDA

APPROVAL OF PREVIOUS MEETING MINUTES (if any)

- October 6, 2025 Committee Meeting

PRESIDENT’S REMARKS..... Dr. Makola M. Abdullah

REPORTS AND RECOMMENDATIONS

- Approval Items: (if any)
- University Compliance Update
FY24 Follow-up APA Audit Findings/Corrective Action.....Shawri King-Casey
VP Institutional Integrity & Compliance
 - Policies and Procedures.....Nannette Williams
Chief Audit Executive
 - Improve Financial Reporting /Asset Management..... Stephen Huffman, Controller
 - IT Policies & Procedures.....Derrick Jennings
Chief Information Office
- CLOSED SESSION.....Va. Code §2.2-3711(A)(7)

**VIRGINIA STATE UNIVERSITY BOARD OF VISITORS
COMMITTEE ON AUDIT & COMPLIANCE
MEETING MINUTES
THURSDAY, NOVEMBER 20, 2025**

CALL TO ORDER

Visitor Moore called the Audit and Compliance Committee to order at 1:48 pm., on Thursday, November 20th. The meeting was held at the Alfred W. Harris Academic Commons Bldg., 1st Floor.

ROLL CALL

A quorum was present.

COMMITTEE MEMBERS PRESENT:

Mr. Jon Moore (Chair)
Ms. Daphne Meeks (Vice Chair)
Dr. Joseph A.F. Chase
Mr. Robert Thompson
Dr. Harold Green, Jr.
Dr. Leonard Haynes, III (*absent*)
Ms. Morenike Miles
Dr. Victor K. Branch, Rector (ex-officio)

BOARD APPOINTEES:

Dr. Kenneth Lewis, Faculty Representative
Mr. Marquis Mason, SGA Representative

OTHER MEMBERS PRESENT:

Mr. Thomas Cosgrove
Dr. Robert Denton, Jr.
Mr. Peter McPherson
Ms. Verndell Robinson
General Dennis Via (*absent*)
Mr. Kishore Thota Dr.
Leonard Haynes, III

ADMINISTRATION PRESENT:

Dr. Makola M. Abdullah, President
Dr. Tia A. Minnis, Provost & Vice President for Academic Affairs
Mr. Kevin Davenport, Senior Vice President for Finance & Administration/CFO,
Ms. Shawri King-Casey, Vice President for Institutional Integrity and Compliance
Dr. Willis W. Walter, Interim Vice President For Advancement and External Engagement
Dr. Alexis Brooks-Walter, Vice President for Student Affairs & Enrollment Management
Dr. Annie Redd, Chief of Staff/Director, Board of Operations & Relations

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LEGAL COUNSEL:

Mr. Nathan Moberly (*absent*)

INVOCATION

Rev. Thomas Wynn, Director of Campus Ministries

APPROVAL OF AGENDA

It was moved and properly seconded to alter the agenda to move the IT risk assessment discussion into a closed session.

APPROVAL OF PREVIOUS MEETING MINUTES

The Committee approved the minutes from the meeting on September 12, 2025.

PRESIDENT'S REMARKS

President Abdullah recognized the Board members for their outstanding commitment to Virginia State University and expressed appreciation to the faculty and staff for their continued dedication to the institution's mission and success.

REPORTS AND RECOMMENDATIONS

Audit Findings and Corrective Actions

Ms. King-Casey opened her remarks by addressing the recent findings from the Auditor of Public Accounts (APA) for the Fiscal Year 2024 audit. She noted that the University has been working diligently to implement corrective action plans to resolve the identified issues. Specifically, Ms. King-Casey highlighted efforts to address findings related to policies and procedures. She then introduced Ms. Nannette Williams, Chief Audit Executive, to provide additional details regarding these corrective measures.

Before Ms. Williams's presentation, Visitor Moore provided a recap of the policies and procedures findings from the Auditor of Public Accounts (APA) audit. Visitor Moore noted that the APA's measure for progress on this finding was not clearly defined. As a result, this matter will likely remain an ongoing discussion for the Committee to ensure the University's position is well established in preparation for next year's audit. This proactive approach is intended to facilitate more effective communication between the University and the APA in the event of differing interpretations.

Ms. Williams reiterated Visitor Moore's remarks regarding the policies and procedures finding, noting that it was a broad and somewhat ambiguous observation. She explained that the focus of the finding was on financial-related policies and procedures. According to Ms. Williams, the APA's guidance appeared to require the University to develop and implement a plan for these policies and procedures, without providing additional specifics.

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POLICIES AND PROCEDURES

- **Controller's Office** will review and update the financial policies generally and those identified in the audit.
- **Information Technology** has a policy update underway. They have reduced 32 policies to 8 policies, which are currently under review for approval.
- **Policy 1005 – Formulation of Policy** review and update is a key starting point. Compliance has done some work that will contribute to the policy review effort, as some of the current policies do not necessarily meet the definition of policy.
- **Review processes** will develop a more regular cadence to determine whether a policy requires more substantial versus minor tweaking.
- **Education** regarding policy development and policy usage will be developed for the University community to create a clearer distinction between internal policies for the unit and those policies that need to be included in the general policy repository. **Internal Audit** will start a policy and procedure review that will include a survey of other universities in the Commonwealth and similarly situated HBCUs. IA will also develop a matrix of the policies the University has, the policies that should be considered, and the appropriate prioritization. This is not an audit – just a review for information and a path for getting the University where we'd like to be. The review will be conducted in collaboration with the Compliance Office.

Ms. Williams noted that completing the corrective action process will require several years to fully implement. At the conclusion of her presentation, Visitor Moore provided remarks on his assessment of the University's approach to addressing the findings and its corrective action strategy. He observed that many existing policies are outdated, no longer useful, or should not have been policies in the first place. Visitor Moore emphasized that this comprehensive review and refinement process will significantly enhance the University's efficiency and effectiveness moving forward.

IMPROVE FINANCIAL REPORTING/ASSET MANAGEMENT

After providing introductory remarks, Mr. Huffman began his presentation by noting that the FY24 audit only included two non-IT findings. He reaffirmed that his role in the policies and procedures findings would focus on activity related to financial reporting. Mr. Huffman then provided details regarding various financial reporting standards and their impact on preparing the University's financial statements. Mr. Huffman also shared information about the University's approach to financial recording and how differences in opinion between the University and the APA regarding the materiality of recording certain items led to the related finding.

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Mr. Huffman informed the Committee about the VSU Banner Fixed Asset Module switchover, noting that the transition presented some challenges and that cleanup efforts are currently underway. He confirmed that the auditors have been notified of the issue.

Mr. Huffman also reported that controllable and capital assets will be inventoried in Fiscal Year 2026, acknowledging that this inventory was previously missed.

At the conclusion of the presentation, Visitor Moore thanked Mr. Huffman and expressed confidence in his knowledge, efforts, and processes. President Abdullah also extended his appreciation for Mr. Huffman's work.

CLOSED SESSION

The Committee then entered into a closed session at **[insert time]** to discuss the University's IT risks.

The Chair asked for a motion to enter closed session for the discussion or consideration of matters pursuant to 2.2-3711 (A)(7), specifically, "...Consultation with legal counsel and briefings by staff members or consultants pertaining to actual or probable litigation, where such consultation or briefing in open meeting would adversely affect the negotiating or litigating posture of the public body;" namely, compliance strategies for specific federal legislation potentially impacting VSU.

Discussion or consideration of information pursuant to 2.2-3711 (A)(19), relating to the " . . . Discussion of plans to protect public safety as it relates to . . . specific cybersecurity threats or vulnerabilities and briefings by staff members, legal counsel, or law enforcement or emergency service officials concerning actions taken to respond to such matters or a related threat to public safety; discussion of information subject to the exclusion in subdivision 2 or 14 or § 2.2-3705.2, where discussion in an open meeting would jeopardize the safety of any person or the security of any facility, building, structure, information technology system, or software program; or discussion of reports or plans related to the security of any governmental facility, building or structure, or the safety of persons using such facility, building or structure."

>>>CLOSED MEETING IS CONDUCTED<<<

The chair asked for a motion to return to open session; the motion was made, properly seconded, and approved by voice vote.

The Chair read a statement to certify that during closed session, the Committee discussed only public business matters lawfully exempted from open meeting requirements under the Virginia Freedom of Information Act, and only those public business matters identified in the motion call vote. The Chair asked for a motion to return to an open session; the motion was approved by roll call vote, and the open meeting resumed.

ADJOURNMENT

After properly certifying the closed session and returning to open session, the Committee concluded the meeting at **[insert time] P.M.** with a motion to adjourn, a proper second, and unanimous approval.

APPROVED:

Chair

Date