

**VIRGINIA STATE UNIVERSITY BOARD OF VISITORS  
FACILITIES, FINANCE AND AUDIT COMMITTEE  
MEETING MINUTES  
Wednesday, November 8, 2017**

**CALL TO ORDER**

Mr. Michael Flemming, Committee Chair, called the meeting of the Virginia State University (VSU) Board of Visitors (Board) Facilities, Finance and Audit Committee (Committee) to order in the Board Room of Virginia Hall on the campus of Virginia State University at approximately 2:00 p.m.

**ROLL CALL**

A quorum was present.

*Committee Members Present:*

Mr. Michael Flemming  
Mr. Charlie Hill  
Mr. Paul Koonce  
Mr. James Stegmaier  
Mr. Wayne Turnage (*absent*)  
Mr. Gregory Whirley  
Mr. Huron Winstead (*absent*)

*Administration Present:*

Mr. Hubert Harris, Vice President, Administration  
Ms. Sheila Alves, Chief Audit Executive  
Mr. Kevin Davenport, Vice President, Finance  
Mr. Osubi Craig, Special Asst. to President for Special Projects and Strategic Initiatives  
Dr. Annie C. Redd, Special Asst. to President/Board Liaison

**Legal Counsel Present:**

Ms. Ramona Taylor, Asst. Attorney General/University Legal Counsel

**Others Present:**

Ms. Adrian Petway, Budget Manager  
Ms. Kimberly Adams, Auxiliary Services  
Mr. Travis Edmonds, IT Specialist

**APPROVAL OF AGENDA**

The Committee approved the agenda as printed.

**REPORTS AND RECOMMENDATION**

**Division of Finance  
Facilities, Finance and Audit Committee**

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Kevin Davenport presented the Revised Textbook Adoption/Sales and Bookstore Policy, which was due for review/revision for compliance. Discussion followed regarding the proper signature approval, responsibility for appointments to the Bookstore advisory committee, and the bookstore scholarship and eligibility requirements. Board members recommended clarification on appointments to the bookstore advisory committee and eligibility for scholarship. Mr. Flemming stated that following review of the policy by the University Legal Counsel, the Committee would move to recommend approval by the full Board.

Mr. Davenport presented the Budget to Actual Report as of September 30, 2017. Discussion followed regarding predictive analysis data/information that the Finance Division should present to the Committee. The data should support the line items on the financial statements, show trends, and provide early warnings.

Mr. Davenport also presented a Total Endowment Report as of December 31, 2016, and Auxiliary Cash Analysis as of June 30, 2017. The Committee requested additional information about the financial status of the Multipurpose Center and discussed the Auxiliary Cash breakdown debt reserves.

**Division of Administration**

Hubert Harris gave an update on the Level II application. Mr. Harris also gave an update on Information Technology projects such as network infrastructure, identity management, bandwidth overutilization, and WPA2 encryption vulnerability.

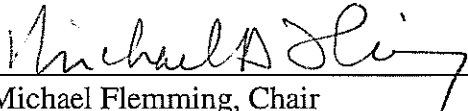
**Internal Audit**

The Committee members welcomed Ms. Sheila Alves as the new Chief Audit Executive. Ms. Alves shared the *100 Day Plan for Internal Audit* which included meetings with audit stakeholders, review of prior audits, review/discuss outstanding outline issues, conduct risk assessment for VSU, develop internal audit plan, update internal audit charter, and develop staffing plan.

Mr. Hill expressed appreciation for the continuing education process for the Committee and indicated that this meeting was instructive and a valuable experience.

**ADJOURNMENT**

There being no further business, Mr. Flemming adjourned the meeting of the Committee at 4:00 p.m.

  
Michael Flemming, Chair  
11.8.17/acr

1-19-18  
Date