



Audit Committee Meeting Minutes		
11.30.2017	3:12 pm	317 College Street
Meeting Type	Audit Committee Meeting	
Note taker	Beth Chancellor	
Attendees		Present (Y/N)
	Ms. Katherine Cannata (chair)	N
	Mr. Billy Atkins	Y
	Dr. Nell Rayburn	Y
	Mr. Mike O'Malley (ex-officio)	Y
Item A – Internal Audit reports issued between August 19, 2017 and November 6, 2017 (Information Item)		
Discussion	<p>Trustee Rayburn called on Blayne Clements for a report. Clements explained that the meeting materials define the types of reviews performed by the Office of Internal Audit, as well as a list of all the internal audits released between August 19, 2017 and November 6, 2017. Clements briefly described the two audits. Clements also explained that the Office of Internal Audit follows up on all recommendations included in internal audit reports.</p> <p>A summary of outstanding audit recommendations was provided to the committee.</p>	
Conclusions	<p>This is an information item and required no action.</p>	
Follow-up Items	Person	Deadline

Item B – External Quality Assessment Review (Information Item)

Discussion	
<p>Trustee Rayburn called on Blayne Clements for a report. Clements explained state law requires the internal audit office to comply with the International Professional Practices Framework (IPPF) promulgated by the Institute of Internal Auditors (IIA). The IPPF requires the Office of Internal Audit to have an active Quality Assessment and Improvement program, which includes periodic self-assessment and external assessments of operation to ensure compliance with the IPPF mandatory guidance. The most recent periodic self-assessment, performed in May 2016, was presented to the Audit Committee at the May 2017 meeting.</p> <p>The IPPF requires the Office of Internal Audit to undergo an external assessment every five years. The last external assessment was in August 2013. The next external assessment is due in August 2018. Clements reminded the committee that the acceptable forms of an external assessment were discussed at the September 2017 meeting.</p> <p>Clements also informed the Board that Mary Barnett, Assistant Director of Audit and Consulting at the Virginia Community College System (VCCS), had agreed to lead the external validation. Ms. Barnett’s resume was provided to the committee. Ms. Barnett has participated on two other QAR teams (Longwood University and Ivy Tech Community College) and has been reviewed in two QARs at VCCS. Clements stated he worked with Barnett on a QA of Ivy Tech Community College and found her to be very competent. A second reviewer has been identified but he has not committed yet.</p>	

Conclusions	
<p>This is an information item and required no action.</p>	

Item C – Client Satisfaction Survey Results Fall 2017 (Information Item)

Discussion	
<p>Trustee Rayburn called on Blayne Clements for a report. Clements explained the customer satisfaction survey was implemented in October 2016. The current survey was sent to sixteen staff members who had significant interaction with the Office of Internal Audit for audits completed between April and September 2017. Clements explained the charts. Clements stated he was pleased with the response rate and results.</p>	

Conclusions	
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This is an information item and required no action.

Follow-up Items		Person	Deadline
Miscellaneous			
Discussion			
Trustee Atkins moved to adjourn the meeting. Trustee Rayburn seconded the motion. The meeting adjourned at 3:26 p.m.			
Conclusions			