

DOCKET

BOARD OF VISITORS

University of Virginia

Regular Meeting

June 2, 2023

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ACTION ITEMS

1. **2023-2024 OPERATING AND CAPITAL BUDGETS FOR THE UNIVERSITY OF VIRGINIA MEDICAL CENTER AND UNIVERSITY OF VIRGINIA COMMUNITY HEALTH**

(approved by the Health System Board on June 1, 2023 and by the Finance Committee on June 2, 2023)

RESOLVED, the 2023-2024 \$3.0B operating and \$146M capital budgets for the University of Virginia Medical Center, inclusive of University of Virginia Community Health, are approved, as recommended by the President, the Executive Vice President for Health Affairs, the Executive Vice President and Chief Operating Officer of the University, and by the Health System Board.

2. **APPROVAL FOR STRATEGIC AFFILIATION BY THE UNIVERSITY OF VIRGINIA MEDICAL CENTER**

(approved by the Health System Board on June 1, 2023 and by the Finance Committee on June 2, 2023)

WHEREAS, the Code of Virginia includes in its provisions pertaining to the operations of the University of Virginia Medical Center (Va. Code § 23.1-2212 C.) that the Medical Center has the authority to create, own in whole or in part, or otherwise control corporations or other entities whose activities promote the operations of the Medical Center and its mission; and

WHEREAS, the UVA Health Strategy Taskforce has closely evaluated the opportunity to develop a strategic affiliation with a health system and recommends that the University enter into the affiliation;

RESOLVED, the Board of Visitors authorizes the Executive Vice President and Chief Operating Officer and the Executive Vice President for Health Affairs to perform all necessary due diligence, including satisfying all regulatory requirements, to develop a strategic affiliation with a health system; and

RESOLVED FURTHER, pending completion of due diligence and satisfaction of all regulatory requirements, the Executive Vice President and Chief Operating Officer, with the concurrence of the Chair of the Health System Board and the Chair of the Finance Committee, and in consultation with the President and University Counsel, is authorized to

execute contracts and other legal documents as necessary to enter into a strategic affiliation; and

RESOLVED FURTHER, all prior acts performed by the Executive Vice President and Chief Operating Officer and her designees in connection with the evaluation and development of a strategic affiliation with a health system are in all respects approved, ratified, and confirmed.

3. AUDIT DEPARTMENT FY2024-FY2025 AUDIT PLAN

(approved by the Audit, Compliance, and Risk Committee on June 1, 2023 – see Attachment A for Audit Plan)

RESOLVED, the Audit Department FY 2024-FY 2025 Audit Plan is approved as recommended by the Audit, Compliance, and Risk Committee.

4. PEDIATRIC NEUROLOGY BICENTENNIAL PROFESSORSHIP

(approved by the Academic and Student Life Committee on June 1, 2023)

WHEREAS, donor Joan F. Thalheimer is passionate about the work of the Department of Neurology and excited to support their efforts in pediatric neurology especially; and

WHEREAS, in 2022, Joan Thalheimer pledged \$2M to fund a Pediatric Neurology Bicentennial Professorship in the Department of Neurology, which will qualify for a Bicentennial Professorship program match of 50 cents on the dollar; and

WHEREAS, Mrs. Thalheimer's gift to Pediatric Neurology is made in honor of Dr. Howard P. Goodkin, chair of the Department of Neurology, director of the Division of Pediatric Neurology, and Shure Professor of Neurology and Pediatrics. He has committed his career to helping pediatric patients. Mrs. Thalheimer asks that the professorship be renamed the Howard P. Goodkin Pediatric Neurology Bicentennial Professorship upon the retirement of Dr. Goodkin;

RESOLVED, the Board of Visitors establishes the Pediatric Neurology Bicentennial Professorship in the Department of Neurology; and

RESOLVED FURTHER, upon the retirement of Dr. Howard P. Goodkin, chair of the Department of Neurology, the Pediatric Neurology Bicentennial Professorship shall be renamed the Howard P. Goodkin Pediatric Neurology Bicentennial Professorship; and

RESOLVED FURTHER, the Board of Visitors, the University, and the School of Medicine offer profound thanks to Joan Thalheimer for her support of the Department of Neurology and the School of Medicine.

5. **GEORGE C. AND CLARE F. DOWNING MEMORIAL PROFESSORSHIP**
(approved by the Academic and Student Life Committee on June 1, 2023)

WHEREAS, the donor to this professorship is the late Churchill F. Downing (College '37); and

WHEREAS, Churchill Ferrier Downing was born in 1916 in Kentucky to George Crutcher Downing and Clare Ferrier Downing; and

WHEREAS, in December 1972, Churchill Downing documented a gift to the University in his estate plan. This gift was to be used to establish the George C. and Clare F. Downing Memorial Chair, named in honor of his parents and used to attract and retain eminent scholars to the University; and

WHEREAS, Churchill Downing passed away in 1986. After the death of his wife, Sara Jean (Turner) Downing in 2016, the professorship gift funds were given to the University;

RESOLVED, the Board of Visitors establishes the George C. and Clare F. Downing Memorial Professorship in the College and Graduate School of Arts & Sciences.

6. **NEW DEGREE PROGRAMS: EDUCATION SPECIALIST IN SCHOOL PSYCHOLOGY AND MASTER OF EDUCATION IN CLINICAL AND SCHOOL PSYCHOLOGY IN THE SCHOOL OF EDUCATION AND HUMAN DEVELOPMENT**
(approved by the Academic and Student Life Committee on June 1, 2023)

RESOLVED, subject to approval by the State Council of Higher Education for Virginia, the Education Specialist in School Psychology and Master of Education in Clinical and School Psychology are established in the School of Education and Human Development.

7. **NAMING OF THE VIRGINIA GUESTHOUSE HOTEL AND CONFERENCE CENTER**
(approved by the Buildings and Grounds Committee on June 2, 2023)

WHEREAS, the University's new Hotel and Conference Center (HCC), which is scheduled for completion in spring 2025, will serve as a welcoming, inviting, and inclusive place where local residents, visitors, and the University community interact; and

WHEREAS, the proposed name for the HCC was developed through a robust and inclusive process led by a Steering Committee composed of representatives from the University, the UVA Foundation, various consultant partners, and other stakeholders; and

WHEREAS, in its exploration and development of the proposed name, the Steering Committee adhered to the principles that the name should reflect the HCC's connection to the University and its role as a gateway property to UVA; reflect the vision for the HCC as a convening space welcoming to University and non-UVA communities; and serve to attract both conference and leisure travelers;

RESOLVED, the Board of Visitors approves *Virginia Guesthouse: A Hotel and Conference Center at the University of Virginia* as the formal name of the University's Hotel and Conference Center, as well as the shortened version *Virginia Guesthouse*, which may be used where appropriate.

8. NAMING OF THE WALKER BRIDGE

(approved by the Buildings and Grounds Committee on June 2, 2023)

WHEREAS, Jeff Walker, a 1977 alumnus of the University of Virginia McIntire School of Commerce, is chair of the social change investment fund New Profit and vice chair of a World Health Organization and Community Health Acceleration Partnership initiative focused on frontline health; and

WHEREAS, Mr. Walker has been a highly engaged alumnus and volunteer, having served on various boards including the Board of Visitors, McIntire School of Commerce Foundation Board, and Contemplative Sciences Center Advisory Board; and

WHEREAS, Mr. Walker has been a generous benefactor of various programs and initiatives across the University, including the Contemplative Sciences Center and the Contemplative Commons capital project; and

WHEREAS, the Contemplative Commons project features a new pedestrian bridge across Emmet Street that will connect residential and academic spaces on central Grounds and reroute pedestrian traffic through one of the University's most important natural areas;

RESOLVED, the Board of Visitors approves the name of this new bridge as *Walker Bridge*; and

RESOLVED FURTHER, the Board of Visitors, the University, and the Contemplative Sciences Center offer profound thanks to Mr. Walker for his generous support of the University.

9. NAMING OF SPACES AT THE FORUM HOTEL AT THE DARDEN SCHOOL OF BUSINESS

(approved by the Buildings and Grounds Committee on June 2, 2023)

WHEREAS, the Frank M. Sands Sr. (MBA '63) and Marjorie R. Sands Hotel at Darden and Conference Center for Lifelong Learning, also known by its marketing name The Forum Hotel, opened to the public in April 2023; and

WHEREAS, the Forum Hotel offers various amenities to visitors and members of the UVA and local communities, and its grounds include an arboretum and botanical gardens; and

WHEREAS, the University of Virginia Darden School and Darden School Foundation raised significant philanthropic support for the hotel project and wish to recognize lead donors for the project;

RESOLVED, the Board of Visitors approves the names Birch & Bloom, The Good Sport, the LaCross Botanical Garden, the Donald (TEP '97) & Laurel Morel Thomas Jefferson Garden, and the Class of 1987 Outdoor Amphitheater; and

RESOLVED FURTHER, the Board of Visitors, the University, and the Darden School and Foundation offer profound thanks to the benefactors who so generously supported the construction of The Forum Hotel.

10. 2023 MAJOR CAPITAL PLAN FOR THE ACADEMIC DIVISION, UVA HEALTH, AND THE COLLEGE AT WISE

(approved by the Buildings and Grounds Committee on June 2, 2023 – see Attachment B for Major Capital Plan)

WHEREAS, in accordance with the University’s capital planning process, major capital projects are vetted by executive leadership, as well as by appropriate committees of the Board of Visitors, to ensure alignment with institutional priorities; and

WHEREAS, the University proposes adding the following projects to the Major Capital Plan: Public Safety Building (planning/design authorization), Second-year Housing Initiative (planning/design authorization), University Data Center (planning/design authorization), Replacement of the Chemistry Addition Chillers, Replacement of the Video Scoreboard at Scott Stadium, UVA Health Project, and Zion Crossroads Shell Space Clinic Build Out; and

WHEREAS, the University proposes removing the following projects from the Major Capital Plan: Darden Academic Building, Pinn Hall Renovation Phase II, Student Activities Building, and UVA Health Data Center;

RESOLVED, the 2023 Major Capital Plan for the Academic Division, UVA Health, and the College at Wise is approved.

11. 2023-2024 OPERATING BUDGET FOR THE ACADEMIC DIVISION

(approved by the Finance Committee on June 2, 2023)

RESOLVED, the 2023-2024 \$2.3B operating budget for the Academic Division, including 2023-2024 allocations from the Strategic Investment Fund and the John Lee Pratt Fund, is approved as recommended by the President and the Executive Vice President and Chief Operating Officer; and

RESOLVED FURTHER, the University will maintain the 50 bps of the endowment administrative fee dedicated to funding Advancement, effective July 1, 2024, and it will remain at that level unless other action is taken by the Board of Visitors.

12. 2023-2024 OPERATING BUDGET FOR THE UNIVERSITY OF VIRGINIA'S COLLEGE AT WISE

(approved by the Finance Committee on June 2, 2023)

RESOLVED, the 2023-2024 \$71.7M operating budget for the University of Virginia's College at Wise is approved as recommended by the President and the Chief Operating Officer.

13. MASTER OF EDUCATION TUITION AND REQUIRED FEES FOR THE UNIVERSITY OF VIRGINIA'S COLLEGE AT WISE, 2023-2024

(approved by the Finance Committee on June 2, 2023)

WHEREAS, the Board of Visitors desires to maintain affordability to provide graduate opportunities to prospective students from the region and beyond; and

WHEREAS, the University of Virginia's College at Wise Board recommends approval of the amount of graduate tuition and required fees for the recently approved Master of Education program;

RESOLVED, the establishment of tuition and required fees for the Master of Education program in academic year 2023–2024 as set forth in the following table, are approved.

	2023-24 Proposed
Graduate Charges: Master of Education	
Tuition Per Hour	\$ 388
Required E&G Fees Per Hour (1-11 hours per semester)	\$ 8
Required Auxiliary Fees Per Hour (1-11 hours per semester)	\$ 68

14. ISSUANCE OF GENERAL REVENUE PLEDGE BONDS AS PART THE UNIVERSITY'S CAPITAL PROJECT FINANCING PROGRAM

(approved by the Finance Committee on June 2, 2023)

WHEREAS, by the resolution adopted September 15, 2017 (the "Initial Authorizing Resolution"), the Board of Visitors (the "Board") authorized a multi-year capital project financing program (the "Program") that is used by The Rector and Visitors of the University of Virginia (the "University") from time to time to finance or refinance the costs of capital and other projects, including capitalized interest, financing costs, working capital, general corporate purposes and the refunding of prior obligations of the University (collectively, the "Projects"), subject to the limitations and parameters set forth in the Initial Authorizing Resolution and in one or more subsequent resolutions of the Board; and

WHEREAS, under the authority of the Initial Authorizing Resolution, the University entered into a Master Bond Resolution (Multi-Year Capital Program) dated September 28, 2017 (as supplemented and amended, the "Program Resolution"); and

WHEREAS, the bonds issued under the Program Resolution (the "Bonds") are secured by a general revenue pledge of the University and are not in any way a debt of the Commonwealth of Virginia (the "Commonwealth") and do not create or constitute any indebtedness or obligation of the Commonwealth, either legal, moral, or otherwise; and

WHEREAS, the Board desires to authorize additional financing under the Program of up to \$500,000,000 of taxable or tax-exempt Bonds that may be issued by the University from time to time to finance or refinance one or more Projects, all subject to the limitations and parameters described (1) below, (2) in the Program Resolution, and (3) in the applicable Series Resolution (as defined below);

RESOLVED, the Board hereby implements the plan of finance described in the recitals hereto by authorizing the issuance, from time to time, of one or more series of Bonds for the financing or refinancing of the Projects and providing for the terms thereof, by adopting one or more resolutions that supplement and amend (as needed) the Program Resolution (each a "Series Resolution"), which shall provide the final terms of the Bonds and such other matters as may be necessary or desirable; and

RESOLVED FURTHER, the Executive Vice President and Chief Operating Officer of the University, in consultation with the Chair of the Board's Finance Committee, the Rector, and the President, is authorized to approve the final terms of each series of Bonds, including, without limitation, their original principal amounts and series, the specific Projects to be financed or refinanced, their maturity dates and amounts, redemption provisions, prices and interest rates, tax status of interest on each series of Bonds, provided that (i) the maximum aggregate principal amount of all Bonds to be issued hereunder shall not exceed \$500,000,000; (ii) the Bonds shall be issued at fixed or variable rates with a maximum yield on any fixed rate series, and the maximum initial yield on any variable rate series, not to exceed 6.00% per annum; (iii) the final maturity of all Bonds shall not exceed 101 years beyond issuance date; and (iv) any Bonds issued under the authorizations granted in this Resolution shall be issued on or before June 30, 2027; and

RESOLVED FURTHER, the Executive Vice President and Chief Operating Officer of the University is hereby authorized to negotiate, execute, and deliver certain documents related to the Bonds, including a Series Resolution for each series of Bonds; and

RESOLVED FURTHER, all officers of the University are authorized and directed to take all such further actions, including without limitation the designation of underwriters, paying agents, remarketing agents, solicitation agents, trustees, and liquidity providers for the Bonds, and to execute all such instruments, agreements, documents, and certificates as they shall deem necessary or desirable to carry out the terms of the plan of finance presented to this meeting, including without limitation entering into, amending or

terminating any liquidity facilities, swap or other interest rate management agreements associated with plan of finance presented to this meeting; and

RESOLVED FURTHER, pursuant to the Section 147(f) of the Internal Revenue Code of 1986, as amended, and applicable regulations thereunder, the University designates the Executive Vice President and Chief Operating Officer of the University as the public hearing officer to hold any public hearings required in order to ensure the tax-exempt status of interest on all or a portion of the Bonds; and

RESOLVED FURTHER, all acts of all officers of the University which are in conformity with the purposes and intent of this Resolution and in carrying out the plan of finance presented to this meeting are ratified, approved, and affirmed; and

RESOLVED FURTHER, that, upon approval, this action shall take effect immediately.

15. APPOINTMENT/REAPPOINTMENTS TO THE UNIVERSITY OF VIRGINIA'S COLLEGE AT WISE BOARD

(approved by the Committee on The University of Virginia's College at Wise on June 2, 2023)

RESOLVED, Kathy Curtis, Karen Mullins, and Ruby Rogers are reappointed to The University of Virginia's College at Wise Board for a period of four years, ending June 30, 2027; and

RESOLVED FURTHER, Cedric Green and Valeri Colyer are appointed to The University of Virginia's College at Wise Board for four-year terms ending June 30, 2027.

ATTACHMENTS

FY2024-FY2025 Audit Department Plan

The internal audit plan is discussed with and approved annually by the Audit, Compliance, and Risk Committee and the Board of Visitors. The audit plan is developed based on assessed risks to achievement of the University's objectives, stakeholder input, benchmarking with peers, macro-environmental factors, auditors' knowledge of UVA systems and processes, and resource availability. Timing of audits is influenced by institutional projects underway, available resources, and unforeseeable events.

Risk-Based Audit Planning



The Audit Department has developed a comprehensive register of risks relevant to UVA considering the University's education, patient care, and research missions. Weighted risk factors are used to score the risk register; available resources further refine the draft audit plan, which is discussed with key stakeholders and updated by their input. Ultimately, the proposed audit plan is shared with the Audit, Compliance, and Risk Committee and the Board of Visitors for their review and approval.

The two-year plan aligns to categories in the Enterprise Risk Management (ERM) programs of both the Academic Division and the UVA Health Division.

UVA Health Division Two Year Audit Plan

Primary ERM Risk Area	FY2024 UVA Health Audit Topic	Scope
Health Care Regulatory Compliance	Contract Management	Internal controls over contract development, approval, and management. (Deferred from FY2023)
	IRS 501(r) Compliance – UVA Community Health	Compliance with IRS 501(r) rules applicable to non-profit hospitals, such as community needs analyses and community benefit plans, financial assistance elements and publication. (Deferred from FY2023)
	Physician Transactions (Purchased Services) – UVA Community Health	Compliance with contract payment terms and UVACH policies for payments made to physicians or medical groups. (Deferred from FY2023--Audit to be conducted under the attorney client privilege)
	Medical Device Recalls and Credits	Policies and procedures for claims adjustments related to medical device recalls.
	Exclusion Screening for Vendors	Policies and procedures designed to ensure all on-site vendor representatives receive the required screening for potential exclusion from government payer programs.
	Trauma Activation Claims – Billing Compliance	Validate that Medicare claims for trauma services comply with Medicare billing guidelines.
Financial Sustainability	Late Charges – Professional Fee Billing	Level of compliance with Revenue Cycle standards for timely charge entry to patient accounts.
	Laboratory Outreach Billing (Non-patient receivables)	Billing and collection processes for the laboratory's outreach program (services provided to other organizations).
	Pharmacy 340B Program – UVA Community Health	Compliance to Pharmacy 340B regulatory requirements and assess practices for maximizing realized savings.
	Capital Asset Inventory Management – APA Audit Follow-up	Status of corrective action plans implemented in response to the internal control finding on capital asset inventory controls.
	Warehouse Receiving Controls	The receiving processes at the new distribution warehouse – internal control design and effectiveness.

Primary ERM Risk Area	FY2024 UVA Health Audit Topic	Scope
Workforce Management and Development	Incentive Compensation Plans – University Hospital	Internal controls around the University Hospital’s incentive compensation plans.
IT Security and Governance	Ransomware Assessment Follow Up (IT Audit)	Determine if the recommendations outlined within the March 2022 Mandiant Purple Team Report have been addressed and closed by Management.
	Third Party Risk Management (IT Audit)	Identify and assess the controls supporting the third-party risk management program including governance & operating model, policies, and procedures, third party data management, risk models, assessment methodology, and tools and technology used to support reporting.
	Identity & Access Management (IT Audit)	Identify the methods, processes, and controls by which access is provisioned and deprovisioned both centrally and for selected applications that authorize access to end users.

Primary ERM Risk Area	FY2025 UVA Health Audit Topic	Scope
Health Care Regulatory Compliance	Clinical Trials Billing Compliance	Policies, procedures, and internal controls for compliant billing of clinical research
	Provider Based Billing Compliance – UVA Culpeper Medical Center	Compliance with Medicare billing rules for provider-based clinics.
	Balance Billing (No Surprises Act)	Compliance with regulatory requirement around billing specific services provided to patients with out-of-network coverage.
	Price Transparency	Compliance with the regulatory requirement to publish standard fees and provide estimates to patients.
	Information Blocking Rule	Compliance around the HHS rule prohibiting any practice likely to interfere with, prevent, or discourage access, exchange, or use of electronic health information (EHI).
	Hospice Program	Management controls for the Hospice Program, including third-party management and processes to ensure

Primary ERM Risk Area	FY2025 UVA Health Audit Topic	Scope
		compliance with the unique regulatory requirements for hospice programs.
Financial Sustainability	Financial Assistance and Financial Counseling	Processes for helping uninsured patients find resources to help pay medical costs.
	Insurance Verification and Validation	Procedures and controls for gathering and validating patient insurance coverage prior to providing services.
	Ambulatory Scheduling – Follow-up Audit	Follow-up to FY2021 audit focused on procedures for monitoring and improving patient access in ambulatory clinics.
Quality and Patient Safety	Provider Credentialing	Compliance with provider credentialing policies and procedures.
	Opioid Stewardship Program	Assess maturity of the Opioid Stewardship Program at the University Hospital.
	Practitioner Peer Review	Assess whether peer review process conforms to UVA Health policy and procedures.
	Event Reporting (Be Safe program)	Processes and controls in place for event reporting, analysis, and response (adverse events, near misses and unsafe conditions).
IT Security and Governance	Threat and Vulnerability Management (IT Audit)	Identify and assess the controls supporting the threat and vulnerability management processes used for identifying, classifying, prioritizing, remediating, and mitigating software and firmware vulnerabilities.
	HIPAA Security Compliance (IT Audit)	Evaluate if adequate security procedures are in place at the Health Systems to protect the privacy of individually identifiable health information, called protected health information
	Incident Response (IT Audit)	Identify and assess the formal incident response capabilities including incident response policies, procedures, and playbooks, incident response governance, ownership and oversight, incident review metrics and reporting, prevention and detection mechanisms, and training and awareness.

UVA Academic Division Two Year Audit Plan

Primary ERM Risk Area	FY2024 Academic Division Audit Topic	Scope
Community	ESG - Sustainability Reporting (In Progress from FY23 plan)	Assess controls ensuring relevant, quality information is captured through the reporting process, culminating in the preparation of reliable sustainability reports.
Learning & Knowledge Creation	UVA Wise Academic Records - Degree Related Data (Jenzabar)	Evaluate design and effectiveness of controls over the maintenance of degree-related data, including grade submissions and changes, course substitutions and/or degree requirement exceptions, and incoming transcripts.
Compliance	NCAA Compliance: Financial Aid for Student-Athletes	Assess UVA Athletic Department Compliance Office's oversight of student-athletes Financial Aid considering anticipated impacts of the NCAA Name, Image, and Likeness (NIL) policy.
	CARES Compliance - Higher Education Emergency Relief Fund (HEERF I, II, III) - Part 3 (FY24)	Evaluate design and effectiveness of controls and processes related to HEERF funds data collection, use, accounting, and reporting.
	Presidential Travel and Expense	Annual audit of the President's Travel and Entertainment expenses. Audits were paused during pandemic-impacted years. Audit will cover FY23 expenses.
Operations	Benefits Administration	Follow-up on KPMG recommendations for the UVA Health Plan.
	School-Level Audits: Pilot Audit of McIntire School (In Progress from FY23 plan)	Complete pilot of school level audit program as a prelude to annual school level audits.
	School-Level Audits (3)	Assess effectiveness of risk-relevant school level controls and processes at 3 UVA schools.
Fiscal Sustainability	Workday Financials Controls Validation: Grants and Contracts	Assess the effectiveness of key financial business process controls related to expenditures of sponsored funding.
	Workday Financials Controls Validation: Gifts	Assess the effectiveness of key financial business process controls related to the acceptance, receipt, recording, and processing of gifts to the University.

Primary ERM Risk Area	FY2024 Academic Division Audit Topic	Scope
	Student Financial Services	Evaluate design and effectiveness of controls over accuracy and timeliness of student billing and accounts receivable.
	Payroll	Evaluate controls over payroll processes including Workday user access, identification of employees working out-of-state/country, and untimely terminations resulting in overpayments.
	Football Operations Building Construction Audit	Audit initiated in FY23 continues through the construction life cycle.
	Hotel and Conference Center Construction Audit	Audit initiated in FY23 continues through the construction life cycle.
Technology Risks	Ransomware Assessment Follow Up (IT Audit)	Determine if the recommendations outlined within the December 2021 Mandiant Purple Team Report for the Academic Division have been addressed and closed by Management.
	Third Party Risk Management (IT Audit)	Identify and assess the controls supporting the third-party risk management program such as: governance & operating model, policies, and procedures, third party data management, risk models, assessment methodology, and tools and technology used to support reporting.
	IT Disaster Recovery (IT Audit)	Determine and evaluate if adequate processes are in place for recovering critical systems and data in the event a service disruption or breach occurs.

Primary ERM Risk Area	FY2025 Academic Division Audit Topic	Scope
Community	ESG Reporting	Evaluate current ESG reporting, metrics, and data analytics distributed across the University.
Safety	Child Development Center	Identify and assess oversight controls for contracted child day care services that ensure regulatory compliance and promote safety and security.
Compliance	Animal Care & Use Program	Evaluate the effectiveness of controls that support regulatory compliance over animal care and use, and promote safety,

Primary ERM Risk Area	FY2025 Academic Division Audit Topic	Scope
		appropriate care, and security for individuals, animals, and facilities.
	Presidential Travel and Expenses	Annual audit of the President's Travel and Entertainment expenses. Audits were paused during pandemic-impacted years. Audit will cover FY24 expenses.
	Research - Post Award Administration (Pan-University)	Assess effectiveness of post-award controls for selected sponsored awards to ensure compliance with sponsor requirements, applicable regulations, and University policy. (Deferred from FY2023)
Fiscal Sustainability	UVA Wise Student Financial Services	Evaluate design and effectiveness of controls over accuracy and timeliness of student billing and accounts receivable.
	Workday Financials Controls (3 business cycles)	Assess the ongoing effectiveness of key financial business process controls and managerial reporting capabilities to support operational decisions.
	Football Operations Building Construction Audit	Audit initiated in FY23 continues through the construction life cycle
	Hotel and Conference Center Construction Audit	Audit initiated in FY23 continues through the construction life cycle
Operations	School-Level Audits (3)	Assess effectiveness of risk-relevant school level controls and processes at 3 UVA schools.
Technology Risks	Incident Response (IT Audit)	Identify and assess the formal incident response capabilities including incident response policies, procedures, and playbooks, incident response governance, ownership and oversight, incident review metrics and reporting, prevention and detection mechanisms, and training and awareness.
	Identity & Access Management (IT Audit)	Identify the methods, processes, and controls by which access is provisioned and deprovisioned both centrally and for a particular application that authorizes access to end users.
	Data Integrity (IT Audit)	Determine and assess the design and operating effectiveness of the controls in place for financially relevant systems (ERP, GL, payroll systems) to ensure the data associated with the financial

Primary ERM Risk Area	FY2025 Academic Division Audit Topic	Scope
		transactions within the system are processed completely and accurately.

UVA PROPOSED 2023 MAJOR CAPITAL PLAN

Academic Division					
Project (\$ in millions)	Estimated Budget	State GF	Gifts	Debt	Cash
<i>Projects under construction</i>					
Alderman Library Renewal	\$ 163.90	\$ 143.90	\$ 20.00		
Brandon Avenue Upper-Class Residence Hall	\$ 114.00			\$ 63.02	\$ 50.98
Chemistry Building Fume Exhaust Renewal	\$ 8.50				\$ 8.50
Contemplative Commons	\$ 72.60		\$ 52.60	\$ 15.00	\$ 5.00
Football Operations Center	\$ 80.00		\$ 26.20	\$ 29.50	\$ 24.30
Ivy Corridor Landscape & Infrastructure Phase I	\$ 60.00			\$ 56.00	\$ 4.00
Low Temperature Hot Water Conversion	\$ 38.49			\$ 34.50	\$ 3.99
Physics Building Renewal	\$ 62.51	\$ 60.42			\$ 2.09
Physics Building Classrooms	\$ 7.00	\$ 1.00			\$ 6.00
School of Data Science	\$ 53.50		\$ 5.50	\$ 48.00	
Shumway Hall (McIntire)	\$ 139.70		\$ 25.00	\$ 89.70	\$ 25.00
UVA Hotel & Conference Center	\$ 167.90		\$ 3.00	\$ 144.90	\$ 20.00
<i>Projects in planning/design</i>					
Center for the Arts (planning/design)	\$ 15.30		\$ 15.30		
Engineering Academic Building (planning/design)	\$ 5.00		\$ 5.00		
Center for Politics	\$ 10.00		\$ 10.00		
Fontaine Central Energy Plant & Utilities	\$ 65.00			\$ 50.00	\$ 15.00
Fontaine Research Park Roadway Infrastructure	\$ 10.00				\$ 10.00
Fontaine Research Park Parking Garage	\$ 61.00			\$ 61.00	
Institute of Biotechnology	\$ 350.00		\$ 100.00	\$ 250.00	
Ivy Corridor Landscape & Infrastructure Phase IIA	\$ 11.80				\$ 11.80
Karsh Institute of Democracy (includes Batten)	\$ 80.00		\$ 5.00	\$ 75.00	
Mem Gym Infrastructure & Accessibility Renewal	\$ 20.50			\$ 20.50	
Monroe Hall Addition HVAC Renewal	\$ 9.00			\$ 4.50	\$ 4.50
Olympic Sports Center	\$ 75.00			\$ 75.00	
UVA NOVA Fairfax (tenant fit out)	\$ 20.60				\$ 20.60

Academic Division					
Project (\$ in millions)	Estimated Budget	State GF	Gifts	Debt	Cash
<i>Projects not yet initiated</i>					
<i>Near-term initiation (2024-26)</i>					
School of Architecture Center for Design (planning/design)	\$ 4.00		\$ 4.00		
Darden Student Housing	\$ -				
North Grounds Parking Garage	\$ 54.00			\$ 46.80	\$ 7.20
Pinn Hall Integrated Spatial Biology Core Consortium	\$ 8.50		\$ 8.00		\$ 0.50
<i>Mid-term initiation (2026-28)</i>					
Environmental Health & Safety Facility (planning/design)	\$ 1.50				\$ 1.50
UVA Museum (planning)	\$ 3.00		\$ 3.00		
<i>Long-term initiation (2028-30)</i>					
Old Cabell Hall Renewal	\$ 60.00	\$ 60.00			
<i>Proposed new projects</i>					
Public Safety Building (planning/design)	\$ 1.50				\$ 1.50
Second-year Housing Initiative (planning/design)	\$ 7.00			\$ 7.00	
Research Computing Data Center (planning/design)	\$ 3.00				\$ 3.00
Replacement of the Chemistry Addition Chillers	\$ 20.00			\$ 20.00	
Replacement of the Video Scoreboard at Scott Stadium	TBD				

UVA Health

Project (\$ in millions)	Estimated Budget	State GF	Gifts	Debt	Cash
Project in planning/design					
Consumer Ambulatory Clinic (tenant fit-out)	\$ 15.00				\$ 15.00
Focused Ultrasound Expansion	\$ 16.50				\$ 16.50
UVA Encompass Rehabilitation Hospital Renovation & Expansion	\$ 45.00				\$ 45.00
Projects not yet initiated					
Near-term initiation (2024-26)					
Multi-Disciplinary Ambulatory Clinic Building	\$ 155.00			\$ 77.50	\$ 77.50
Proposed new projects					
UVA Hospital Project	\$ 132.00				\$ 132.00
Zion Crossroads Shell Space Clinic Build Out	\$ 7.40				\$ 7.40

College at Wise

Project (\$ in millions)	Estimated Budget	State GF	Gifts	Debt	Cash
Project under construction					
Wyllie Library Renovation and Conversion	\$ 16.60	\$ 16.60			
Projects not yet initiated					
Near-term initiation (2024-26)					
Darden Hall Renovation	\$ 40.30	\$ 40.30			
Technology Classroom Building	\$ 52.00	\$ 52.00			
Mid-term initiation (2026-28)					
Sandridge Science Center Lab Wing Renovation	\$ 39.10	\$ 39.10			
Zehmer Hall Renovation	\$ 23.10	\$ 23.10			
Long-term initiation (2028-30)					
Athletic Building	\$ 24.70		\$ 24.70		
Bowers-Sturgill Hall Renovation	\$ 5.90	\$ 5.90			
Campus Welcome/Public Safety Facility	\$ 5.60	\$ 5.60			
Music Education Center	\$ 45.20	\$ 22.60	\$ 22.60		