

Board of Visitors
Audit, Compliance, and Risk Committee

SEPTEMBER 13, 2024

*September 13, 2024
Agenda*

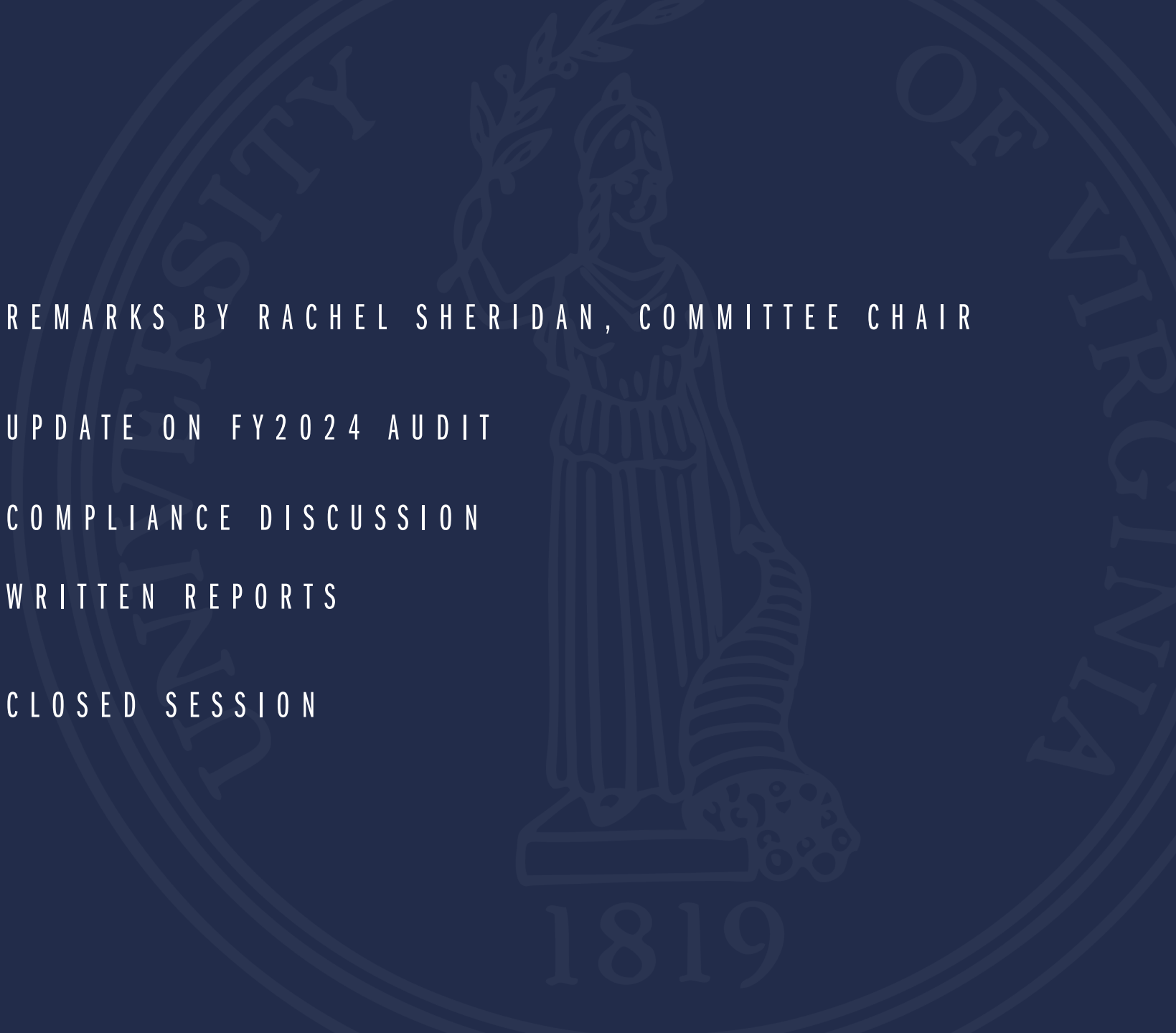
REMARKS BY RACHEL SHERIDAN, COMMITTEE CHAIR

UPDATE ON FY2024 AUDIT

COMPLIANCE DISCUSSION

WRITTEN REPORTS

CLOSED SESSION

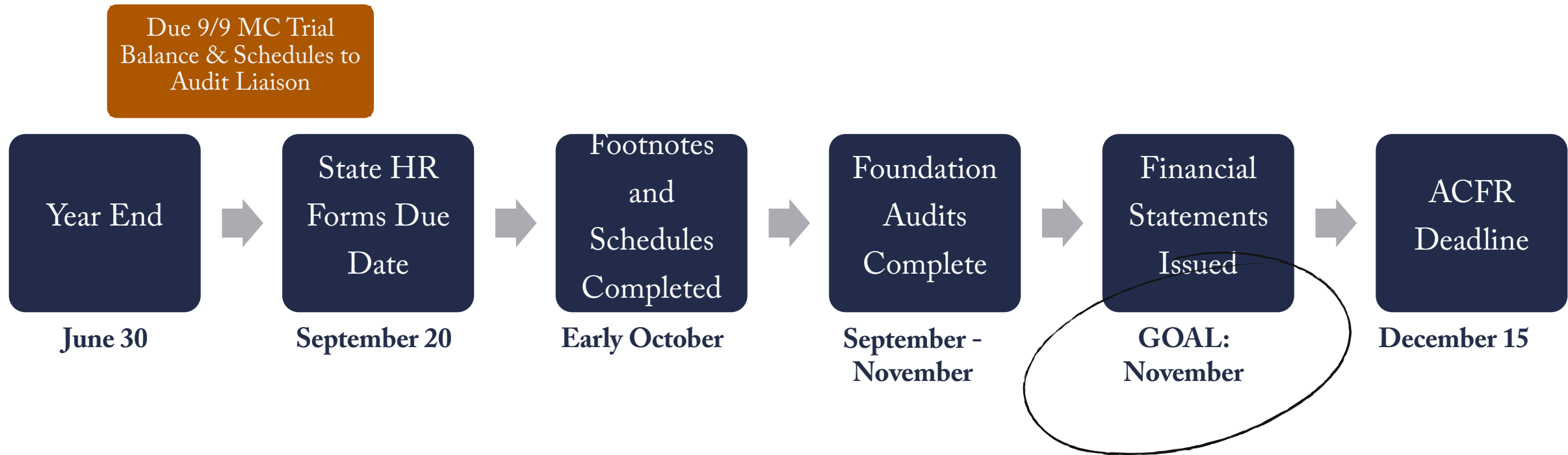


Augie Maurelli

VP and CFO

FY 2024 Auditor of Public Accounts
(APA) Audit Update

APA AUDIT & STATEMENTS: REVISED TIMELINE



Improved timeline for Financial Statement Issuance

Gary Nimax

Assistant Vice President for Compliance

Report on Institutional Compliance Program

SEVEN ELEMENTS OF AN EFFECTIVE COMPLIANCE PROGRAM

The compliance function's objective is to establish and promote standards that meet the U.S. Federal Sentencing Guidelines' seven elements of an effective compliance program.

1. Standards and procedures to prevent/detect criminal activity
 2. Oversight by high-level personnel, with periodic reporting to the board from individuals with operational responsibility
 3. Due care in delegating substantial discretionary authority
 4. Effective communication and training
 5. Systems for monitoring, auditing and reporting suspected wrong-doing without fear of reprisal
 6. Consistent enforcement of compliance standards
 7. Reasonable steps to respond to and prevent offenses
-

COMPLIANCE CHARTER

- Summarizes the mission of the compliance function for the University, including its Medical Center, and how the seven elements of an effective compliance program are met
- Incorporates best practices by using elements of compliance charters from other universities
- Specifies the professional standards and responsibilities related to the compliance program, and the interaction between the compliance, audit, and Enterprise Risk Management (ERM) functions

CODE OF ETHICS FOR FACULTY AND STAFF

1. Compliance and Ethics
2. Use of University Resources
3. Conflicts of Interest
4. Gifts and Gratuities
5. Confidentiality
6. Equal Opportunity
7. Respectful Workplace
8. Honesty and Integrity
9. Reporting Without Fear of Retaliation

<https://www.virginia.edu/statementofpurpose>

COMPLIANCE NETWORK

- Subject-matter experts from the University's major compliance areas who work together to manage the university's compliance with federal, state, and other regulatory compliance requirements
- Team reviews compliance initiatives and identifies projects of mutual interest
- Recent presentations: NCAA Rules Education, IT Security, State Governmental Relations, Threat Assessment, Title IX, Research Compliance, Environmental Health and Safety

<https://compliance.virginia.edu/compliancenetWORK>

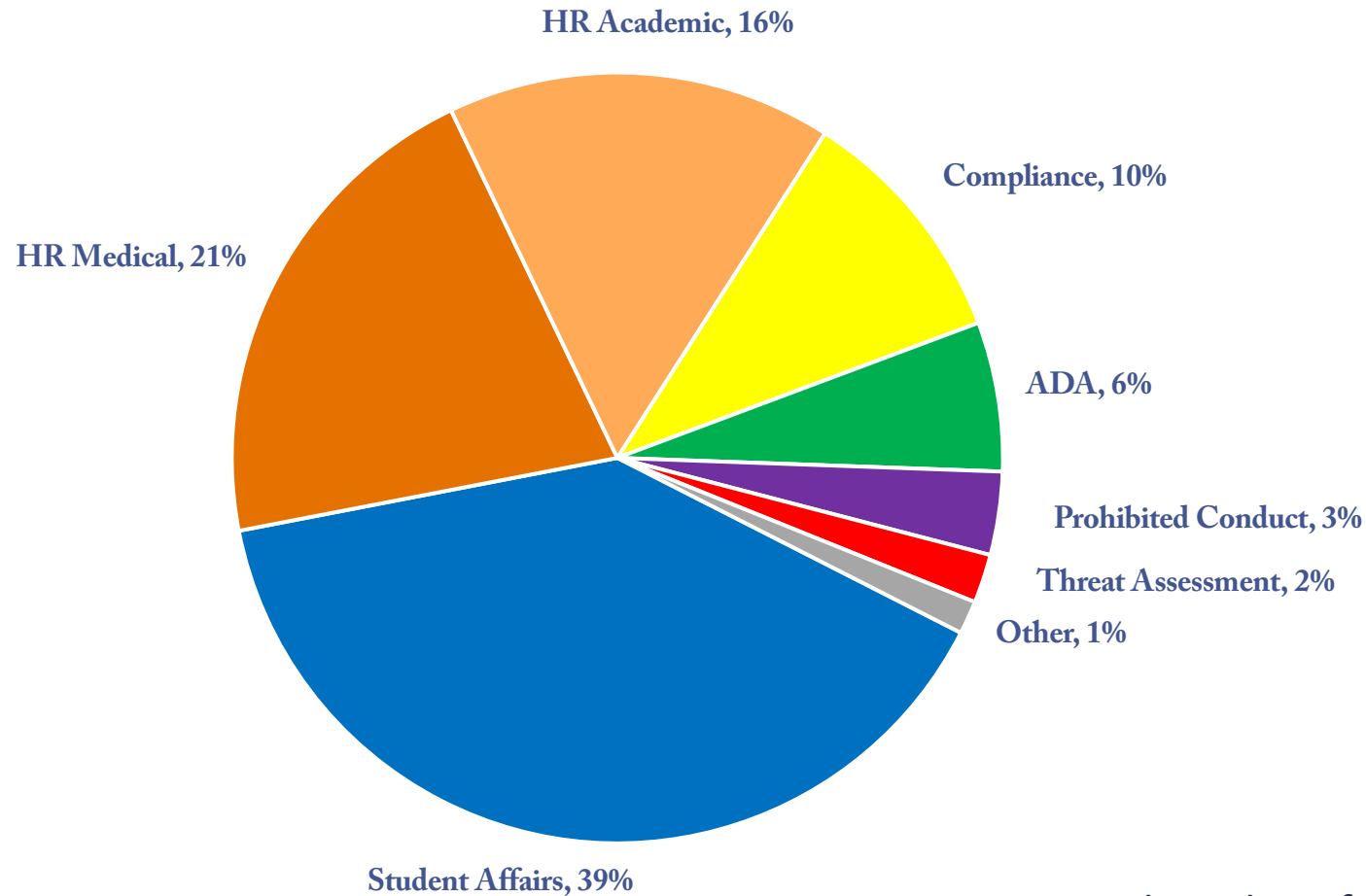
SAFEGROUNDS COMMUNITY COMPLIANCE HELPLINE OPTIMIZATION



SAFE GROUNDS COMMUNITY

- Compliance – Academic Division and UVA Health
 - Human Resources/Employee Relations
 - Equal Opportunity and Civil Rights
 - Title IX
 - ADA
 - Discrimination/Harassment/Retaliation
 - Clery Compliance/Youth Protection
 - Threat Assessment Team
 - Student Affairs/Dean of Students
 - Honor/Judiciary Student Committees
-

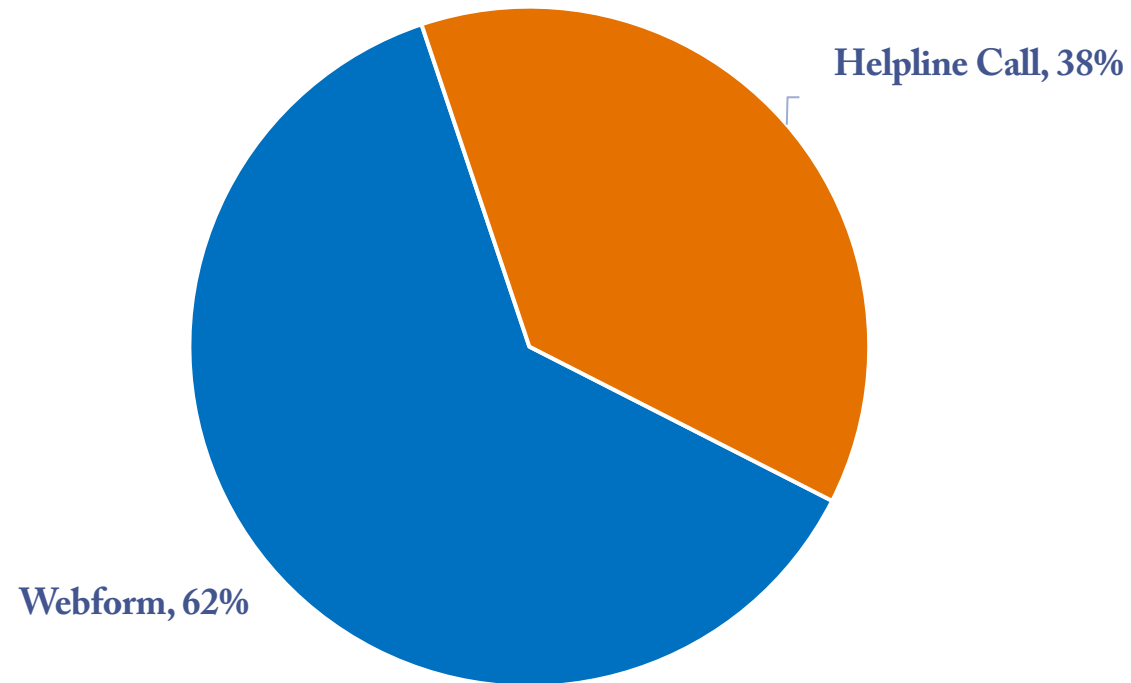
SAFE GROUNDS USAGE FISCAL YEAR 2023-2024



Total number of cases (FY24) = 7,447

COMPLIANCE HELPLINE REPORTING METHOD

FISCAL YEAR 2023-2024



Total number of Compliance Helpline reports (FY24) = 178

Written Reports

FY2024-25 Compliance Goals

Closed Session

- Discussion of performance of specific employees.
- Consultation with University Counsel to receive legal advice related to compliance risk assessments performed under Counsel's direction.
- Discussion of proprietary, business-related information about the operations of the Medical Center where disclosure at this time would adversely affect its competitive position specifically:
 - Strategic financial considerations and efforts in light of market and regulatory changes for the Health System and expected impact for FY2024, which further the strategic initiatives of the Medical Center and include proprietary metrics.
 - Discussion or consideration of the investment of public funds in an enterprise resource planning (ERP) financial system where competition or bargaining is involved, where, if made public initially, the financial interest of the University of Virginia and UVA Health would be adversely affected.

The relevant exemptions to the Virginia Freedom of Information Act authorizing the discussions described above are provided for in Section 2.2-3711(A)(1), (6), (8), and (22) of the Code of Virginia.

Motion for Closed Session

Madam Chair, I move the Audit, Compliance, and Risk Committee into closed meeting to discuss the performance of specific employees; consult with University Counsel to receive legal advice related to compliance risk assessments performed under Counsel's direction; discuss proprietary, business-related information about the operations of the Medical Center where disclosure at this time would adversely affect its competitive position, and to consider the investment of public funds in an enterprise resource planning financial system where public disclosure would negatively impact procurement negotiations.

The relevant exemptions to the Virginia Freedom of Information Act authorizing the discussions described above are provided for in Section 2.2-3711(A)(1), (6), (8), and (22) of the Code of Virginia.