

APPROVED BY COMMITTEE 6/13/24

**OLD DOMINION UNIVERSITY
BOARD OF VISITORS
GOVERNANCE COMMITTEE MEETING
Wednesday, May 1, 2024**

MINUTES

The Governance Committee of the Board of Visitors of Old Dominion University met on Wednesday, May 1, 2024, in the Board Room of the Kate and John R. Broderick Dining Commons. ~~offic~~
P. Murry Pitts, Vice Rector (*ex-officio*)
E.G. Middleton

Other Board members present: Ross A. Mugler

Also present: Brian O. Hemphill, President
Annie Gibson
Donna Meeks
Tom Odom
Ashley Schumaker
Allen Wilson

CALL TO ORDER

BOARD OFFICER NOMINATIONS

The Chair stated that a letter was sent out on April 19 seeking nominations for Board officers. Seven Board members submitted nominations and there were no contested positions, so one candidate is listed for each position, as follows:

Rector – Murry Pitts
Vice Rector – Andrew Hodge
Secretary - Rick Wyatt

not serve on the Administration and Finance Committee. The Chair should also not serve on the Administration and Finance Committee.

Meetings

Meetings of the Committee will occur in conjunction with regular meetings of the Board of Visitors, which happen no less frequently than four times each year on such dates and in such places as may be set by the Rector and the Board of Visitors. The Committee will have the authority to convene additional meetings as circumstances require. All committee members are expected to attend each meeting – in person or via teleconference or videoconference. The Committee will invite members of management, auditors, or others to attend meetings and provide pertinent information, as necessary. It will hold private meetings with auditors (see below) and executive sessions. Meeting agendas will be prepared and provided in advance to members, along with appropriate briefing materials. Minutes will be prepared and distributed in advance of subsequent meetings.

Responsibilities

The Committee's general responsibilities are defined in Section 4.02 (d) of the Board Bylaws: "The Committee is responsible for (1) oversight of financial reporting and financial statement matters and any critical accounting and reporting issues; (2) reviewing annually the audited financial statements with the external auditors, determining that the administration has been open and has acted in good faith in connection with the audit; (3) oversight of the internal audit function, including receiving reports and approval of the annual audit plan; and (4) reviewing matters of compliance related to the University's human capital infrastructure; and (5) oversight of the University's compliance function."

More specifically, the below are some of the duties of the Committee:

Financial Statements

- Receive entrance and exit communication (lly)2 (,)TJ2Cnd appance

Internal Audit

- Review with management and the Chief Audit Executive the charter, plans, activities, staffing, and organizational structure of the internal audit function.
- Approval annual internal audit plans.
- Periodically review and update the internal audit function's audit charter.
- Ensure there are no unjustified restrictions or limitations, and review and concur in the appointment, replacement, or dismissal of the Chief Audit Executive.
- Review the effectiveness of the internal audit function, including compliance with The Institute of Internal Auditors' *International Standards for the Professional Practice of Internal Auditing*. This includes receiving the results of periodic peer reviews conducted on the internal audit function.
- Review the results of significant audit activities, audit reports, and management

Human Resources

- Receive updates on new and revised policies having campuswide implications.
- Review annual succession planning goals in accordance with Code of Virginia § 2.2-1209.
- Periodically review employee census data reports.
- Receive annual updates on mandatory Commonwealth of Virginia reporting requirements including telework, classified employee turnover, and the employment opportunities plan for hiring people with disabilities.

Reporting Responsibilities

- Regularly report to the Board of Visitors about committee activities, issues, and related recommendations.
- Provide an open avenue of communication between internal audit, the external auditors, and the Board of Visitors.

Other Responsibilities

- Perform other activities related to this charter as required by the Board of Visitors.
- Review and assess the adequacy of the committee charter annually, requesting board approval for proposed changes, and ensure appropriate disclosure as may be required by law or regulation.
- Confirm annually that all responsibilities outlined in this charter have been carried out.
- Chair shall evaluate the Committee's performance and individual member participation on a regular basis.

Committee members discussed the declining attendance at Board meetings and whether the option to attend remotely should be reconsidered. Ms. Dickeski said that a quorum of the full Board – nine members – must be physically present to conduct business and to allow others to participate via Zoom. Mr. Wilson said that State law allows members of the Board to attend meetings through electronic means in accordance with the policy adopted by the body. It also allows for a full meeting of the Board through electronic means in accordance with that policy. President Hemphill asked the Committee to keep in mind that there are legitimate reasons for individuals to miss Board meetings on occasion.

Following discussion, the Chair asked Mr. Wilson to share with Committee members any sections of the Board's Bylaws or any policies that discuss Board attendance. This will be placed on the Governance Committee agenda as a discussion item at its meeting on June 13.

With no further business to discuss, the meeting was adjourned at 11:54 AM.