

**LONGWOOD UNIVERSITY
BOARD OF VISITORS
AUDIT COMMITTEE MEETING**

Wednesday, February 25, 2015

-Minutes-

Call to Order

The Audit Committee of the Longwood University Board of Visitors met on Wednesday, February 25, 2015 at the offices of the Williams Mullen law firm in Richmond, Virginia. The meeting was called to order at 1:50 p.m. by Rector Colleen Margiloff.

Committee members present were:

Mrs. Colleen Margiloff
The Hon. Robert S. Wertz, Jr.
Mrs. Shelby Walker
Mr. Stephen Mobley
Mrs. Marianne Radcliff

Others Present:

President Taylor Reveley
Chief of Staff Justin Pope
Cameron O’Brion, Office of the Virginia Attorney General
Vice President for Student Affairs Dr. Tim Pierson
Vice President for Administration and Finance Mr. Ken Copeland
Internal Auditor Ms. Ella Maokhamphiou

Ms. Maokhamphiou provided an update on audits in progress. She said she planned to adjust the schedule to conduct the Post Office audit to FY2017. There was preliminary discussion of the network vulnerability assessment and the audit of environmental health and safety, which will be discussed more fully at future meetings. There was broad discussion involving Mr. Copeland, Dr. Pierson and the Board members about fiscal management by student organizations and long-term plans for the Lancer Card.

Mr. Mobley asked Ms. Maokhamphiou if she had sufficient resources. She said she does, though in the future hopes to move to a system of continuous audit, which could require additional help.

Adjournment

There being no further business, the meeting was adjourned at 2:50 p.m.