

**RISK MANAGEMENT, AUDIT & COMPLIANCE COMMITTEE OF THE BOARD OF TRUSTEES**  
North Carolina Agricultural and Technical State University  
Greensboro, NC

April 22, 2022

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**MINUTES**

The Risk Management, Audit & Compliance Committee of the Board of Trustees (BOT) convened on Friday, April 22, 2022 at 12:00 pm in the Alumni-Foundation Event Center, Executive Board Room. Chair William Dudley called the meeting to order.

Chair Dudley asked the committee members to read the conflict of interest statement and reminded them of their duty under the State Government Ethics Act to avoid conflicts of interest and appearances of such. The Chair asked the Committee members if there were any conflicts or appearances of conflicts of interest and there were none noted.

Roll Call revealed the following:

Present:                    Mr. Mark Copeland  
                                  Mr. William Dudley, Chair  
                                  Judge Paul Jones  
                                  Mr. Verdant Julius

Others Present:           Ms. Erin Hart, Chief of Staff  
                                  Ms. Melissa J. Holloway, General Counsel & VC for DLARC  
                                  Ms. Hilda Pinnix-Ragland, Chair - BOT  
                                  Ms. Mindy Sanders, Director of Internal Auditing  
                                  Ms. Veronica Sills, Interim VC for Human Resources/CHRO  
                                  Mr. Marcus Worsley, Recorder

The committee members present constituted a quorum.

Chair Dudley called for a motion to approve the minutes of the meeting held on February 18, 2022. The motion was offered by Judge Paul Jones and seconded by Mr. Verdant Julius. The motion was unanimously carried, and the minutes were approved.

Chair Dudley yielded the meeting to Ms. Mindy Sanders, Director of Internal Auditing, for the Internal Audit Update.

## **Internal Audit Update**

### *Dashboard – Internal Audit Activity*

The internal audit activity period is February 1, 2022 to March 31, 2022. The OIA has four audits and three investigations in progress and completed one audit during the period. All audit reports were sent to the committee members.

Chair Dudley thanked Ms. Sanders for the update and yielded the meeting over to Ms. Melissa Holloway, General Counsel and Vice Chancellor for Legal Affairs, Risk, and Compliance for the Compliance Update.

## **Compliance Update**

Ms. Holloway provided a compliance update on policy development and management. She discussed compliance in a university setting, the goals and key elements of the compliance program, and the university's compliance program and standards of ethical conduct. Ms. Holloway shared with the committee the workflow of policy development and management, which included the following: establishing authority and document delegation, defining terms, establishing and promoting a policy process, creating and deploying a policy template, and maintaining a policy library. There was a discussion about how the university would adhere to compliance when it moved from the old policies to the new policies. Records management will be key in the process.

There were no questions. Chair Dudley thanked Ms. Holloway for the update and asked her to read the language for closed session, so that Ms. Sanders could discuss the Process Review for a University Department. Judge Jones made a motion to go into closed session and Mr. Julius seconded.

Following the discussion, Chair Dudley called for a motion to return to open session. Judge Jones made the motion and it was seconded by Mr. Julius.

The committee returned to open session and with no further business, Chair Dudley called for a motion to adjourn the meeting. Mr. Julius made the motion. It was seconded by Judge Jones.

The meeting adjourned at 1:01 pm.

Respectfully Submitted by:

*LaShonna Frederick*