

DRAFT

VIRGINIA HOUSING DEVELOPMENT AUTHORITY

MINUTES OF THE MEETING OF THE AUDIT COMMITTEE
HELD ON JUNE 16, 2021

Pursuant to the call of the Committee Chairman and notice duly given, the meeting of the Audit Committee of the Board of Commissioners of the Virginia Housing Development Authority (the “Authority”) was held on June 16, 2021.

COMMITTEE MEMBERS PRESENT:

Thomas A. Gibson, IV, Chairman
Nathalia Artus
Manju Ganeriwala
Michael J. Schewel
William C. Shelton

COMMITTEE MEMBERS ABSENT:

None

OTHER COMMISSIONERS PRESENT:

Carlos Larrazabal
Lisa R. Porter

OTHERS PRESENT:

Susan F. Dewey, Chief Executive Officer
Patrick J. Carey, Chief of Program Strategy
Paul Brennan, Chief Counsel
Janet Wigglesworth, Chief of Operations
Tammy Neale, Chief of Staff
Fred Bryant, Deputy Chief Counsel
David Henderson, Managing Director of Finance and Administration
J. Michael Hawkins, Managing Director of Community Outreach
Ross Strodel, Internal Audit Director
Anton Shaw, Housing Choice Voucher Program Director
Janet Groessler, Senior Executive Assistant
Stefanie Papps, JLARC
Donna Craver, KPMG
Marquia Gunn, KPMG
Brandon White, KPMG
Vatell Martin, KPMG

The meeting of the Audit Committee was called to order by Chairman Gibson via WebEx at approximately 2:00 p.m. on June 16, 2021. The Committee met by electronic communication means (WebEx) as permitted by the Governor’s declared state of emergency due to novel

coronavirus (COVID-19) that made it unsafe to assemble in a single location. The members of the Committee listed above as being present at the meeting were present at that time and remained present throughout the meeting, except Commissioner Ganeriwala who left the meeting as noted below and did not return.

Mr. Brennan advised the members of the Committee that, because the meeting was being held electronically without members of the Committee physically assembled at one location, all actions that require approval of the Committee would be done with a roll-call vote.

On motion duly made and seconded, the minutes of the meetings of the Audit Committee held on February 23, 2021, were approved by the affirmative roll-call vote of each of the members of the Committee noted above as present at the meeting.

Ms. Craver, Ms. Gunn and Mr. White discussed their plan for the upcoming audit of the Fiscal Year 2021 financial statements and the Retiree Health Care Plan. The presentation identified members of the audit team, audit approach and methodology, key risks, points of emphasis, fees, and timeline for completion. Commissioner Ganeriwala left the meeting during this presentation and did not return.

Mr. Strodel provided an update on Internal Audit activity, specifically a completed internal audit of the Housing Choice Voucher department. Based on the results of the audit, management is working to implement a review of user access to Virginia Housing systems at least quarterly.

There being no further business, the meeting was adjourned at approximately 2:50 p.m. on June 16, 2021.