

VIRGINIA HOUSING DEVELOPMENT AUTHORITY

MINUTES OF THE REGULAR MEETING OF THE AUDIT COMMITTEE
HELD ON AUGUST 13, 2024

Pursuant to the call of the Committee Chair and notice duly given, the meeting of the Audit Committee of the Board of Commissioners of the Virginia Housing Development Authority (“Virginia Housing”) was held on August 13, 2024, at the offices of Virginia Housing, 601 South Belvidere Street, Richmond, Virginia.

COMMITTEE MEMBERS PRESENT:

Sarah B. Stedfast, Chair
Davon Gray
Donald E. Scoggins

COMMITTEE MEMBERS ABSENT:

Dominique Hicks-Whitaker

OTHERS PRESENT

Tammy Neale, Chief Executive Officer
Fred W. Bryant, Chief Counsel
Tara Jenkins, Chief of Staff
Monique Johnson, Chief of Programs
Hil Richardson, Chief Financial Officer
Janet Wigglesworth, Chief Operations Officer
David Henderson, Managing Director of Finance and Administration
Steven Mintz, Deputy Chief Counsel
Cindy Patterson, Internal Audit Director
Adrienne Whitaker, Director of Diversity, Equity and Inclusion

The meeting of the Audit Committee was called to order by Chair Stedfast at approximately 9:55 a.m. on August 13, 2024. The members of the Committee listed above as being present at the meeting were present at that time and remained present throughout the meeting.

On a motion duly made and seconded, the minutes of the meeting of the Audit Committee held on May 7, 2024, were approved by the affirmative vote of each of the Commissioners noted above as present at the meeting.

Chair Stedfast noted Ms. Patterson’s surname change (formerly Hii).

Ms. Patterson gave a presentation on the remediation status of past audit issues and the status of ongoing audits.

Ms. Patterson then gave a presentation on the IDEA (Inclusion, Diversity, Equity, and Access) scorecard by Virginia Housing department. At the request of Chair Stedfast, the Continuum of Inclusive and Equitable Organizational Development is attached to these minutes.

Ms. Patterson then gave a presentation regarding (i) Internal Audit's methodology for determining its FY25 Risk-Based Audit Plan, and (ii) the programs and operations on which Internal Audit will focus in FY25.

There being no further business, the Chair adjourned the meeting at approximately 10:25 a.m. on August 13, 2024.