

Audit Committee meeting of June 7, 2021

Worksheet for setting committee calendar for the remainder of 2021 and first part of 2022.

Items as listed in BB9131

1. Recommend to the Board for approval the independent auditors.

What is the status of the contract with the independent auditors?

2. Review the independent audit engagement including the fee, scope, and timing of the audit, and any other services to be rendered, including non-audit services.

Report from Staff

3. Review with the independent auditor district policies and procedures regarding internal auditing and internal accounting and financial controls.

Meet with external auditor

4. Upon completion of their audit, review with the independent auditors the cooperation they received from district personnel during the audit, the extent to which district resources could be used to minimize the time spent on the audit, and any significant matters of concern arising from the audit.

Schedule this item for a January or February meeting.

5. Review with the independent auditors any significant transactions which are not a normal part of the district's business, any changes in accounting principles and practices, all significant proposed audit adjustments, and any recommendations that they may have for improving internal controls, choice of accounting principles or management systems.

Audit Committee needs to schedule this item for a January or February meeting.

6. Review with the district's financial and accounting staff district policies regarding internal accounting and financial controls.

Ask about any irregularities the external auditor may have seen during the course of the audit concerning the districts accounting and financial controls.

7. Review and recommend district policies to the Board to prohibit unethical, questionable, or illegal activities by district employees.

**Audit Committee needs to schedule this item for a January or February meeting.
Question to ask is, is the external auditor in a position to determine whether such activities are occurring.**

8. Review with the internal auditor the organization and independence of the internal audit function: the goals and plans of internal audit including the nature and extent of work; problems and experiences in completing internal audits; and findings, conclusions, and recommendations as a result of internal audits.

(No internal auditor)

9. Upon completion of the independent audit, review with the district's financial and accounting managers their perception of the independent auditors, any significant matters of concern arising from the audit, and the extent to which recommendations made by the independent auditors have been implemented.

Place this item on the Audit Committee's agenda in Jan. or Feb.

10. Prepare semi-annual written reports to the Board relating the results of committee activities.

Audit Committee needs to schedule Report on Findings

The Board of Education shall provide written guidance to the Audit Committee on an annual basis regarding those areas on which the Audit Committee should focus.

Work with Director Williams to lead in this effort