

The University of North Carolina at Greensboro
Board of Trustees
Compliance, Audit, Risk Management and Legal Affairs Committee
December 6, 2017

Discussion Item

CARL-1 Audit Review for Board of Trustees

Background Information

At the May 8, 2017 meeting, the Board of Trustees approved an expansion of duties and responsibilities of the Committee, including amending the name to the Compliance, Audit, Risk Management, and Legal Affairs Committee. The Committee meets four times a year to carry out its oversight responsibilities, which from an audit perspective include the following:

1. Meet with University officials and/or auditors to review the results of audits, management letter comments, and other matters of interest to the committee, and to review any related corrective action plans and/or resolution reports; and
2. Review and approve a summary of the annual internal audit plan and the results of any internal audits performed; and
3. Prepare and forward to the Board of Governors an annual summary of work performed by the (Audit) Committee.

The internal audit plan for the fiscal year 2018 was approved by the Committee during the meeting of May 8, 2017. Attached is a summary of internal audits completed since the last board meeting. In addition, a summation of financial statement audits conducted by external auditors is appended.

Attachments:

CARL-1.1 Summary of ***Internal*** Audits Performed
CARL-1.2 Summary of ***External*** Audits Performed



Donald C. Skeen
Director of Internal Audit