

Audit Training and Committee Policy

Adopted: January 22, 2021

The Itineris Early College High School (IECHS) Board of Trustees shall designate three board members to serve on an audit committee, consistent with Subsection [53G-7-401\(1\)](#).

IECHS administration shall maintain on the IECHS' website the names of the governing board members who serve on the audit committee.

The presiding officer of the Board of Trustees shall ensure that the members of the audit committee, as well as members of the full board, are provided with training on the requirements of [Title 53G, Chapter 7, Part 4](#), Internal Audits, and [Section R277-113-4](#) as part of the member on-boarding process.

The audit committee shall ensure IECHS:

- obtains all audits, agreed-upon procedures, engagements, and financial reports required by [Section 51-2a-201](#) and [Subsection 53G-5-404\(4\)](#);
- provides an independent forum for internal auditors, internal audit contractors, and other regulatory bodies to report findings of fraud, waste, abuse, non-compliance, or control weaknesses, particularly if IECHS administration is involved;
- ensures that corrective action on findings, concerns, issues and exceptions reported by independent external auditors, internal auditors, or other regulatory bodies are resolved in a timely manner by IECHS administration;
- presents, as appropriate, information and reports from the audit committee's meetings to the Board of Trustees; and
- receives, as appropriate, reports of reviews, monitoring, or investigations conducted by the administration and ensures appropriate corrective action is taken in a timely manner.

With regards to engagements completed by an independent external auditor, the audit committee shall

- manage the audit procurement and quality process in compliance with [Title 63G, Chapter 6a](#), State Procurement Code and [Rule R123-5](#);
- ensure that the independent external auditor has access to directly communicate with the audit committee;
- review disagreements between independent external auditors and IECHS administration;
- consider IECHS responses to audits or agreed-upon procedures; and
- determine the scope and objectives of other non-audit services, as necessary.

IECHS is not subject to the provisions of Section 53G-7-402.