

Collin County Community College District Board of Trustees

2017-1-6

January 24, 2017

Resource: Andrew S. Groover
District Director of Internal Audits

TITLE: Report Out of the Finance & Audit Committee and Approval of the Internal Audit Charter of the Office of Internal Audit

DISCUSSION: The International Standards for the Professional Practice of Internal Auditing (*Standards*) requires that the purpose, authority, and responsibility of the internal audit activity must be formally defined in an internal audit charter, consistent with the Definition of Internal Auditing, the Code of Ethics, and the *Standards*. The internal audit charter is a formal document that defines the internal audit activity's purpose, authority, and responsibility. The internal audit charter establishes the internal audit activity's position within the organization, including the nature of the chief audit executive's functional reporting relationship with the board; authorizes access to records, personnel, and physical properties relevant to the performance of engagements; and defines the scope of internal audit activities. Final approval of the internal audit charter resides with the Board.

DISTRICT PRESIDENT'S RECOMMENDATION: The District President recommends approval of the Internal Audit Charter of the Office of Internal Audit.

SUGGESTED MOTION: "Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves the Internal Audit Charter of the Office of Internal Audit."