

Collin County Community College District Board of Trustees

3. Finance and Audit Committee

February 20, 2024

Resource: Ali Subhani
Director of Internal Audit

AGENDA ITEM: Consideration of Approval for an External Quality Assurance Review Professional to Perform an External Assessment of the Office of Internal Audit

DISCUSSION: Standard 1300 – Quality Assurance and Improvement Program of the International Standards for the Professional Practice of Internal Auditing requires the Office of Internal Audit to undergo periodic external assessments.

An external evaluation aims to evaluate the Office of Internal Audit's conformance with the Standards.

To conduct an evaluation, the reviewer must have preferred competencies such as:

- Professional Certification: Certification as a Certified Internal Auditor (CIA), Certified Public Accountant (CPA), or equivalent.
- Extensive Internal Audit Experience: A minimum of 7-10 years of progressive experience in internal auditing roles, including leadership positions.
- Audit Methodology Proficiency: Proficiency in audit methodologies such as risk-based auditing, data analytics, and process improvement techniques.
- Regulatory Compliance Knowledge: An understanding of relevant regulatory requirements and standards applicable to the District's operations.

The Executive Director of Internal Audit from Lone Star College, with over 25 years of professional experience in auditing, primarily in the higher education sector, has the competencies to lead the External Quality Assurance Review. She possesses Big Four audit firm experience working in various industries, including government, financial services, manufacturing, and retail. Additionally, she has prior Quality Assurance Review experience with Deloitte and the Texas State Technical College.