

**MULTNOMAH
EDUCATION SERVICE DISTRICT**

Code: BCI

Adopted: 5/6/80

Amended: 9/20/94; 9/20/05; 10/19/10

Reviewed:

MESD BOARD AUDIT COMMITTEE

The Board shall annually approve a financial audit scope of work and select an auditor prior to July 1.

A financial audit shall be conducted by an independent auditor who is obligated to perform the function in accordance with Generally Accepted Auditing Standards (GAAS). The Board may approve audit work above and beyond this minimum standard. The auditor shall remain independent of the Board just as they are independent of any staff.

MESD Board Audit Committee:

1. Board Chair shall appoint a three member MESD Board Audit Committee to recommend the scope of work and the auditor to the Board.
2. MESD Board Audit Committee shall work directly with the Superintendent or designee(s) to define the scope of work for the annual audit.
3. Superintendent or designee(s) shall advise and inform the MESD Board Audit Committee in matters of legal requirements that shall be contained within the scope of work.
4. MESD Board Audit Committee and the Superintendent may also recommend additional matters to be contained within any annual or otherwise requested financial audit.
5. MESD Board Audit Committee shall meet with the auditor prior to and as determined necessary during the audit process.
6. MESD Board Audit Committee shall meet with the auditor when the audit is determined to be complete as the sole representatives of MESD present and prior to presentation of the audit to the entire Board.
7. MESD Board Audit Committee shall request additional information as required.
8. MESD Board Audit Committee shall report results of the audit to the Chair.
9. Superintendent and Board Chair shall determine when the Auditor's report shall be presented to the Board.

END OF POLICY

Legal Reference(s):

ORS 334.125 (3)(b), (9)(b)

OAR 581-024-0206

OAR 581-024-0262

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Cross Reference(s):

AA	MESD Purpose and Goals
AB	Mission, Vision, Values
AD	Educational Philosophy
AE	MESD Goal Setting
BBA	Board Powers and Duties
BC/BCA	Board Organization/Board Organizational Meeting
BCE	Board Committees
BCH	Consultants to the Board
BD/BDA	Board Meetings/Regular Board Meetings
BDB	Special and Emergency Board Meetings
BDD	Board Meeting Procedures
BDDA	Notification of Board Meetings
BDDB/BDDC	Board Meeting Agenda
BK	Evaluation of Board Operational Procedures
DB	MESD Budget
DBD	Budget Priorities
DBDA	General Operating Contingency Fund
DBDB	Risk Management/PERS Reserve Fund
DBE	Budget Preparation
DBG	Budget Hearing
DBH	Budget Adoption Procedures
DBJ	Budget Implementation
DBK	Budget Transfer Authority
DC	Borrowing Funds
DFA	Investment of Funds
DFB	Revenues from MESD-Owned Real Estate
DFC	Grants
DG	Depository of Funds
DGA/DGB	Authorized Signatures
DH	Bonded Employees and Officers
DI	Fiscal Accounting and Reporting
DID	Property Inventories
DIE	Audits
DJ	MESD Purchasing
DN	Disposal of MESD Property
EI	Risk and Insurance Management