



Joint CCIDA & AIDA Audit Committee Meeting
Tuesday, November 24, 2015
4pm
2 State Street, Auburn, NY

Agenda Items

- 1) Explanation of Internal Audit
 - a. What it is
 - b. Why do it
 - c. What it would entail
- 2) Discussion regarding whether to undertake a joint internal audit
- 3) Next Steps
- 4) Adjourn

From the AIDA Audit Committee Charter:

B. Internal Audit Function

The audit committee shall:

- Provide internal audit functions with the assistance, as necessary, of independent members of the Board, Authority Staff, and/or third parties. To maintain independence from Authority operations, the Authority's Board Chair, Vice-Chair, Executive Director, Treasurer, or Assistant Treasurer shall not be involved in the implementation of the internal audit function outside of providing requested information.
- Review with management, the charter, activities, staffing and organizational structure of the Authority.
- Ensure that the internal audit function is organizationally independent from Authority operations.
- Review the reports of other external auditors, including government auditors, and have authority to review and approve the annual internal audit plan.
- Document and report to the Authority's Board any adverse findings.