

3359-9-06 **Office of university internal auditor.**

University internal auditor.

- (A) The university internal auditor shall be appointed by the board upon recommendation of the president and chairman of the finance, fiscal policy, and investment committee of the board of trustees, and shall hold office at the discretion of the board. The university internal auditor shall report directly to the vice president and general counsel with an open line of communication to the board of trustees through the president and finance, fiscal policy, and investment committee of the board.
- (B) The university internal auditor is responsible for conducting financial, operational, compliance and investigative audits. The university internal auditor, with advice and assistance from the vice president for business and finance and the vice president and general counsel, shall be responsible for developing both short and long term internal audit plans, overseeing that audits are properly planned, staffed and completed, and summarizing and communicating results to management and the board as appropriate. The university internal auditor shall identify where improvements to internal control processes effectiveness and process efficiency should be made to the university's financial, as well as operational, processes.
- (C) The university internal auditor shall lead the evaluation and execution of audits associated with the university's compliance requirements, including, for example, compliance with university policies and rules and compliance with laws and applicable state and federal regulatory standards and mandates.
- (D) The university internal auditor shall conduct those financial, operational and investigative audits as, from time to time, may be requested by the president, vice president and general counsel or vice president for business and finance, and shall perform and be responsible for the following general financial audits and reviews:
- (1) Audit and verify purchase orders and vouchers for bills and salaries; audit receipts of funds, including student tuition and fees, and the deposits thereof in banks and reconciliation of all bank accounts.
 - (2) Audit general funds, auxiliary funds, restricted funds, loan funds, endowment funds, plant funds, and agency funds; and, assist auditors appointed by the board and auditor of state.
 - (3) Periodically, and from time to time, inspect securities, inventories, supplies, real property and equipment owned by the university.
 - (4) Periodically review and make recommendations for improvements of the system of internal control in effect in all subdivisions and agencies having

control of funds and/or property.

(E) The university internal auditor shall perform such other duties as may be assigned by the vice president and general counsel or the finance, fiscal policy, and investment committee of the board of trustees.

Effective: June 29, 2002

Certification: _____
Ted A. Mallo
Secretary
Board of Trustees

Prom. Under: 111.15

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