Responsible Office: Internal Audit Department

BOARD POLICY 9155

AUDIT COMMITTEE

PURPOSE

The Board of Trustees (Board) utilizes an Audit Committee to assist in fulfilling the Board's oversight responsibilities relating to the Washoe County School District's (District) financial activities, operational activities, and internal control processes.

POLICY

1. Audit Committee. The Board of Trustees hereby establishes and maintains an Audit Committee as an advisory public body to the Board of Trustees.

    a. The Audit Committee, in cooperation with the Chief Auditor, shall provide the Board with oversight of the District's activities, the audit process, the system of internal controls, and compliance with laws and regulations.

    b. The Audit Committee shall assist the District in:

        i. Strengthening accountability for the stewardship and efficient and effective use of District funds;

        ii. Promoting transparency to the public of the District's financial and business operations; and

        iii. Promoting an adequate system of internal control.

    c. Reporting Structure. The Audit Committee shall report directly to the Board of Trustees. This reporting structure helps to ensure the Internal Audit Department remains independent of District management, which is essential to ensure audit results are objective and communicated directly to the Board of Trustees.

    d. Membership

        i. The Audit Committee shall have seven (7) voting members, appointed by the Board of Trustees. The Chief Auditor shall serve as the District's liaison and provide administrative and logistical support to the Committee.

ii. Members shall represent the Washoe County community by generally possessing a background in business, finance, auditing, or the law, and shall disclose any direct or indirect business dealings with the District and abstain from voting, as necessary, related to those dealings.

e. Goals and Objectives. The Audit Committee's duties and responsibilities shall include, but are not limited to, the following scope of work.

i. Work with the Chief Auditor to develop an Audit Plan and Audit Risk Assessment. The Board of Trustees shall consider and approve the annual Audit Plan.

ii. Review and make recommendations on the activities of the Internal Audit Department and external auditor to improve the District's operations and internal controls.

iii. Provide feedback to the Board of Trustees relative to the annual performance evaluation of the Chief Auditor of the Internal Audit Department.

LEGAL REQUIREMENTS AND ASSOCIATED DOCUMENTS

1. This Board Policy reflects the goals of the District's Strategic Plan and complies/aligns with the governing documents of the District, to include:

   a. Board Policy 9155, Audit Committee;

   b. Board Policy 3410, System of Accounts and Financial Oversight; and

   c. Bylaws of the Audit Committee of the Washoe County School District Board of Trustees

2. This Board Policy complies with Nevada Revised Statutes (NRS) and Nevada Administrative Code (NAC) to include:

   a. Chapter 281A, Ethics in Government.

REVISION HISTORY

Date	Revision	Modification
1/30/2007	1.0	Adopted
6/25/2013	2.0	Revised: Committee shall report directly to Board of Trustees; Changed number to align with other policies of the Board (formerly 3116)

2/11/2014	3.0	Revised: Changes number of members of Audit Committee to "minimum of seven members"
10/25/2016	4.0	Revised: to align with Balanced Governance principles; formerly number 9033
1/16/2018	5.0	Revised: added language related to performance evaluation of chief auditor
1/12/2021	6.0	Revised for consistency to Board Policy 9070 and to make changes for clarity