

## AUDIT COMMITTEE

### Purpose

The Board of Education will designate and appoint an Audit Committee for purposes of overseeing and carrying out the Board's audit policies and the performance of related duties and responsibilities. Three members shall be appointed to serve on the committee on an annual basis. A quorum of the Audit Committee shall be two members of the Committee. Employees of the school district are prohibited from serving on the committee.

### Policy

The Audit Committee shall:

1. Recommend internal and independent audit plans to the Board, specifying the areas of District operations to be reviewed for compliance with legal and regulatory requirements, operating efficiency and effectiveness;
2. Receive and review the resulting internal audit reports; and propose recommendations to the Board for action as may be necessary and appropriate;
3. Receive and review the report of the independent auditor on any findings commented on during the annual audit report, and the management response thereto, and propose recommendations to the Board for action as may be necessary and appropriate;
4. Oversee the selection of the claims auditor, internal auditor and the independent auditor, pursuant to the relevant Board policies, and make recommendations to the Board for appointment to said positions.

The audit committee may conduct an executive session in accordance with law and Commissioner's regulations. Any member of the board of education who is not a member of the audit committee may be allowed to attend an executive session if authorized by a resolution of the board of education.

It is not the intent of the Board of Education that the Audit Committee participate in or be responsible for the day to day operations of the School District or in the decisions that are the responsibility of the Superintendent of Schools or Assistant Superintendent for Business, or the other District's administrators.

Ref: Education Law §2116-c

Adoption date: October 19, 2005

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