

Multnomah Education Service District

Code: **BCI**
Adopted: 5/06/80
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](#)

[OAR 581-024-0240](#)

[OAR 581-024-0265](#)

[OAR 581-024-0260](#)

[OAR 581-024-0285](#)

MESD Policy 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
BDDDB/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