

Audit and Compliance Committee Memorandum
Board of Regents, State of Iowa

Subject: Draft Committee Work Plan

Prepared by: Pamela M. Elliott

Date Submitted: May 10, 2004

May 18, 2004 ISD	August 3-4, 2004 Sioux City	November 3-4, 2004 UNI	February 2-3, 2005 SUI	May 4-5, 2005 IBSSS / Cedar Rapids
Agenda	Agenda	Agenda	Agenda	Agenda
<ul style="list-style-type: none"> • Discussion of committee responsibilities, rules and operations • Discussion and approval of committee work plan draft • Discussion of new audit policies • Discussion of UIHC audit report • Discussion of internal audits • Discussion of plans for August 3-4 meeting in Sioux City 	<ul style="list-style-type: none"> • Approval of minutes • Approval of committee work plan • Presentation by State Auditor and discussion of state audit reports • Approval of new audit policies • Evaluation and approval of internal audit plans • Discussion of internal audit write-up for better analysis • Anticipated issues for November 3-4 meeting 	<ul style="list-style-type: none"> • Approval of minutes • Approval of new internal audit write up procedures • Discussion of internal audits • Discussion of bond audits (if continued as separate reports) • Anticipated issues for February 2-3 meeting 	<ul style="list-style-type: none"> • Approval of minutes • Discussion of internal audits • Discussion of external audits • Discussion of enterprise-wide focus for internal audit plans • Committee activity review and self-assessment • Review initial draft of 2005-2006 committee work plan • Anticipated issues for May 4-5 meeting 	<ul style="list-style-type: none"> • Approval of minutes • Discussion of internal audits • Evaluation and approval of internal audit plans • Approval of 2005-2006 committee work plan • Anticipated issues for next August 3-4 meeting.