

BOARD OF TRUSTEES**THE UNIVERSITY OF NORTH CAROLINA AT GREENSBORO**

May 3, 2012

INFORMATION ITEM: Audit Review for Board of Trustees**BACKGROUND INFORMATION:**

At the November 2, 2006 meeting, the Board approved an Audit Committee Charter which expanded the duties and responsibilities of the Audit Committee and refined the purpose, organization, and meetings. The Audit Committee now meets four times a year to carry out its oversight responsibilities, which primarily include the following:

1. Meet with University officials and/or auditors to review the results of audits, management letter comments, and other matters of interest to the committee, and to review any related corrective action plans and/or resolution reports; and
2. Review and approve a summary of the annual internal audit plan and the results of any internal audits performed; and
3. Prepare and forward to the Board of Governors an annual summary of work performed by the Audit Committee.

The internal audit plan for the fiscal year 2012 was approved by the Audit Committee during the meeting of April 19, 2011. Attached is a summary of internal audits completed since the last board meeting.



Donald C. Skeen
Director of Internal Audit

Attachments