

Kentucky Community and Technical College System Board of Regents

Agenda Item: Audit Committee Charter Review

Action Question: Will the Board of Regents accept the proposed changes to the Audit Committee Charter?

Recommendation: The Kentucky Community and Technical College System (KCTCS) Board of Regents Audit Committee advise that the Board of Regents accept the changes to the Audit Committee Charter proposed by Dean Dorton.

Rationale: Dean Dorton, responding to industry changes in best practices for the internal audit function, has redrafted the Internal Audit portion of the KCTCS Audit Committee Charter. The changes clarify the relationship between our internal audit function and both the Audit Committee and the Board of Regents. In conversations with management, Dean Dorton has provided assurance that the current positive working relationship between us will remain intact, but the document is to clarify industry standards and assure that there are clear reporting lines established.

The revised Audit Committee Charter, including the new recommendations from Dean Dorton, will be published to OnBoard for review.