



MINNESOTA STATE
Board of Trustees

AGENDA ITEM SUMMARY

NAME: Audit Committee

DATE: June 20, 2023

TITLE: Review and Approve Fiscal Year 2024 Internal Auditing Plan

- Proposed New Policy or Amendment to Existing Policy Approvals Required by Policy Other Approvals
- Monitoring/Compliance Information

PRESENTERS

Amy Jorgenson, Chief Audit Officer
Ashley Deihl, Partner, Baker Tilly

PURPOSE

To present the proposed Fiscal Year 2024 Internal Auditing Plan for review and approval.

BACKGROUND INFORMATION

The Office of Internal Auditing's Charter, required by Board Policy 1.D.1, requires the Chief Audit Officer to present and seek approval of an audit plan each fiscal year. Internal auditing standards require that the board approve the annual plan.

The audit plan presents an overview of how the Office of Internal Auditing plans to use its resources in fiscal year 2024.

RECOMMENDED COMMITTEE MOTION

The Audit Committee recommends that the Board of Trustees adopt the following motion:

RECOMMENDED BOARD MOTION

The Board of Trustees approves the Office of Internal Auditing's annual internal auditing plan for fiscal year 2024, as presented.

Date Presented to the Audit Committee: 06/20/23

Date Presented to the Board of Trustees: 06/21/23

Date of Implementation: 06/21/23