

AUDIT COMMITTEE

The Board recognizes that it is charged with raising tax revenues and related expenditures to maintain the educational program for the school district. Public funds are held in trust by the Board to be spent appropriately on educational programming. To further ensure funds are spent appropriately, the Board will appoint two Board members to assist with the annual audit review. This appointment will be made at a regular September meeting.

The primary responsibilities of the Audit Committee appointed are:

- Participate in the audit exit review,
- Act as a liaison between the Board and the auditor during the exit review,
- Annually report to the Board about the exit review,
- Recommend internal changes that may need to be made to ensure appropriate internal controls are being implemented, and
- Participate in reconciliation and deposit reviews.

Legal Reference: American Competitiveness & Corporate Accountability Act of 2002, Pub. L. No. 107-204 Iowa Code Ch. 11, 279.8 (2005)

Date of Adoption: August 21, 2006

Date of Revision: December 17, 2012