

**Audit Committee Policy**

**PURPOSE**

The Audit Committee assists the Board of Education (Board) in fulfilling its oversight responsibilities for audit, internal control and financial reporting processes, as well as the District's processes for monitoring compliance with laws and regulations and Board policy.

**AUTHORITY**

The Audit Committee (Committee) is a requirement under New York State Education Law Section 2116-c and is granted authority by the Board to perform the following:

1. Provide recommendations regarding the appointment of an independent accounting firm to perform an audit of the District's annual financial records.
2. Appoint the Auditor General (AG) to oversee the work of the Board's Office of Auditor General (OAG).
3. Reviews and accepts internal and external audit reports; and ensures that recommendations from auditors to District administration obtain corrective action plans to remediate control weaknesses.

The Committee has no authority to act on, behalf of, or represent the Board and/or District in any manner. Neither the Committee nor individual members of the Committee have representative authority to act or speak on behalf of the Board. Committee recommendations are subject to the approval of the entire Board.

**MEETINGS**

The Committee will meet at least annually, with authority to convene additional meetings, as circumstances require. The Committee may conduct an executive session in accordance with the law and Commissioner's regulations.

**RESPONSIBILITIES**

***Office of Auditor General (OAG)***

1. Review and accept the risk assessment of District operations, financial policies, and procedures and the Internal Audit Plan.
2. Accept audit reports which analyze significant risks assessment findings, testing, and analysis and include recommended changes for strengthening controls and reducing risks, at least annually.
3. Approve management corrective action plans for recommendations with timeframes for implementation.

***External Auditor***

1. Utilize a competitive request for proposal process for selecting the independent accountant at least every five years.
2. Meet with the External Auditor prior to commencement of the external audit to review the risk assessment and at the conclusion to receive the draft annual report and management letter.
3. Review all "communication" issues related to the conduct of the audit that are required to be discussed with Management and the External Auditor consistent with auditing standards (as per AICPA Professional Standards, vol. 1, AU sec. 380).
4. Make recommendations to the Board on accepting the annual financial reports and management communications by resolution and file with the Commissioner by January 1<sup>st</sup> of the following year.

Cross-ref: Board By-Laws (2300)

## **Rochester City School Board Policy**

**6600**

NYSSBA Ref: Audit Committee (6690) – Recommended Policy

Ref: Education Law 2116-c, and 3811-3813  
Public Officers Law Section 105

Notes: Adopted May 22, 2012 pursuant to Resolution No. 2011-12: 787; Amended December 23, 2021 pursuant to Resolution No. 2021-22: 347; Amended April 29, 2025 pursuant to Resolution No. 2024-25: 657

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