



STATE AUDIT COMMITTEE
PLANNING CALENDAR

	June 2010	September 2010	December 2010	March 2011
1. Approve				
A. Approve minutes	X	X	X	X
B. Approve State Audit Committee charter	X			
2. Discussions and reviews				
A. Review and comment on annual internal audit plan, annual internal audit report, internal audit charter, internal audit budget and staffing.	X			
B. Review OBM's process for preparing comprehensive annual financial report		X		
C. Review and discuss audit scope & approach, audited financial statements and single audit reports, external auditor required communication, legal and regulatory matters, and material internal control weaknesses	X	X	X	X
D. Regular status reports				
• Financial reporting update	X	X	X	X
• External audit update	X	X	X	X
• CAE update, including updates on internal audit plan, status of previously issued comments	X	X	X	X
• Agency management	As necessary			
E. Member appointments	As necessary			
F. Review internal audit compliance with IIA Standards	As necessary (2012 External Peer Review)			
3. Executive Session				
A. Review internal audit preliminary audit reports and interim/security record audits and make final reports available to public	X	X	X	X
B. Review any suspected fraud/illegal activity	As necessary			
C. External audit interim update to consider key information or confidential matters	As necessary			
D. Evaluate CAE		X		
E. Audit Committee Self-Assessment	X			