

3359-07-02 Office of university internal auditor audit.

~~University internal auditor.~~

- (A) The ~~university internal auditor~~ chief audit executive (“CAE”) shall be appointed by the board upon the joint recommendation of the president and the audit & compliance committee of the board of trustees, and shall hold office at the discretion of the board. The ~~university internal auditor~~ chief audit executive shall report directly to the ~~vice president for finance and administration and chief financial officer (“CFO”)~~ senior vice president and provost and chief operating officer (“COO”) on administrative matters and the board of trustees through the audit & compliance committee of the board on functional matters.
- (B) The ~~university internal auditor~~ chief audit executive is responsible for conducting financial, operational, compliance and investigative audits. The ~~university internal auditor~~ chief audit executive, with advice and assistance from the ~~vice president for finance and administration and chief financial officer and~~ university administration, including the vice president and general counsel, shall be responsible for developing both short- and long-term internal audit plans, overseeing that audits are properly planned, staffed and completed, and summarizing and communicating results to ~~management~~ the university administration and the audit & compliance committee and the board as appropriate. The ~~university internal auditor~~ chief audit executive shall identify where improvements to internal control processes effectiveness and process efficiency should be made to the university's financial, ~~as well as~~ and operational, processes.
- (C) The ~~university internal auditor~~ chief audit executive shall lead the evaluation and execution of audits associated with the university's compliance requirements, including, for example, compliance with university policies and rules and compliance with laws and applicable state and federal regulatory standards and mandates.
- (D) The ~~university internal auditor~~ chief audit executive shall conduct those financial, operational and investigative audits as, from time to time, may be requested by the audit & compliance committee ~~of or~~ the board of trustees; ~~president and university administration, including the vice president and general counsel or vice president for finance and administration,~~ and shall perform and be responsible for the following ~~general~~ financial audits and reviews:

- (1) Audit and verify purchase orders and vouchers for bills and salaries; audit receipts of funds, including student tuition and fees, and the deposits thereof in banks and reconciliation of all bank accounts.
 - (2) Audit general funds, auxiliary funds, restricted funds, loan funds, endowment funds, plant funds, and agency funds; and, assist the external auditors as appointed by the board and Ohio auditor of state.
 - (3) Periodically, and from time to time, inspect securities, inventories, supplies, real property and equipment owned by the university.
 - (4) Periodically review and make recommendations for improvements of the system of internal control in effect ~~in all subdivisions and agencies having control of funds and/or property~~ for the entire university.
- (E) ~~The university internal auditor~~ chief audit executive shall perform such other duties as may be assigned by the ~~vice president for finance and administration and chief financial officer (“CFO”) or the audit & compliance committee of~~ or the board of trustees and university administration.
- (F) Additional audit personnel. The president may recommend the appointment of additional audit personnel to support the work of the chief audit executive. These additional audit personnel may include a deputy audit executive.

Effective: June 25, 2007

Certification: _____
Ted A. Mallo
Secretary
Board of Trustees

Prom. Under: R.C. 111.15

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