

SUBJECT: INTERNAL AUDIT FUNCTION

No later than July 1, 2006 the BOCES shall establish an internal audit function as enumerated in law to be in operation no later than December 31, 2006. Such function shall include:

- a. Development of a risk assessment of BOCES operations;
- b. An annual review and update of such risk assessment;
- c. Preparation of reports, at least annually or more frequently as the Board may direct, which analyze significant risk assessment findings;
- d. Recommendations of changes for strengthening controls and reducing identified risks and the specification of timeframes for implementation of such recommendations.

The BOCES shall be permitted to utilize existing BOCES personnel to fulfill the internal audit function, but such persons shall not have any responsibility for other business operations of the BOCES while performing internal audit functions. Personnel or entities performing the internal audit function shall report directly to the Board.

Education Law Section 2116-c

Adopted: 3/9/06