

POLICIES AND PROCEDURES

Subject: Annual Independent Audit Reference: D-II

Source: Board of Trustees Eff. Date: October 15, 1980

Approval Auth: Board of Trustees Approved: _____

Remarks: This policy represents formalization of a practice
which has been in effect since the college was established.

Date: September 21, 1980

An annual independent audit of all fiscal accounts of the College shall be performed by a Texas Certified or public accountant holding a permit from the Texas State Board of Public Accountancy. The independent auditor shall be selected by the Board of Trustees and shall serve at the pleasure of the Board.

The audit shall be conducted in accordance with generally accepted auditing standards and shall include such tests of the accounting records and such other accounting procedures as the auditor considers necessary under the circumstances.

A report of the annual audit shall be made to the Board of Trustees, who shall accept the report and cause the filing of copies as prescribed by law.