

## 1.18—DISTRICT AUDITS

The District's annual audit serves as an important opportunity for the Board of Directors to review the fiscal operations and health of the district. As such, it is vital Board members receive sufficient explanation of each audit report to enable the members to understand the report's findings and help them better understand the District's fiscal operations.

The District shall have an audit conducted annually within the timelines prescribed by law. The audit shall be conducted by the Division of Legislative Audit or through the audit services of a private certified public accountant(s) approved by the Board.

The Board of Directors shall review each annual audit at the first regularly scheduled board meeting following the receipt of the audit if the District received the audit prior to ten (10) **working** days before the regularly scheduled meeting. If the audit report is received less than ten (10) **working** days prior to a regularly scheduled board meeting, the board may review the report at the next regularly scheduled board meeting following the ten (10) **working** day period.

The Superintendent **or designee** shall present sufficient supporting/background information relating to the report's findings and recommendations which will enable the Board of Directors to direct the Superintendent **or designee** to take appropriate action in the form of a motion or motions relating to each finding and recommendation contained in the audit report. Actions to be taken will be in sufficient detail to enable the Board of Directors to monitor the District's progress in addressing substantial findings and recommendations and subsequently determine that they have been corrected. The minutes of the Board's meeting shall document the review of the audit's findings and recommendations along with any motions made by the Board or actions directed to be taken by the Superintendent or designee.

The Board of Directors is responsible for presenting the audit's findings each year to the public .<sup>1</sup>

Legal References: A.C.A. § 6-1-101(d)(1)(2)(3)  
A.C.A. § 6-13-620(6)(F)

Date Adopted: 4/18/11

Last Revised: 4/18/11