

# Herkimer County Community College Board Policy

**TITLE:** Audit of Accounting Records

**POLICY #:** FA 01-08

**DATE OF BOARD OF TRUSTEES APPROVAL:** December 20, 2001

**RESOLUTION #:** 01-08

**POLICY STATEMENT:**

The Board of Trustees of Herkimer County Community College adopts the following Policy:

It is the policy of the Board of Trustees that a certified public accounting firm, selected by the board, shall perform an annual audit of all revenues, expenditures and other accounting records, including the accounting software systems and internal control procedures. In addition, a separate audit report of all federal student financial assistance programs shall be prepared and filed with the appropriate government agencies as required by law.

Further, the board shall review the audit report and management recommendations at a regular board meeting.

**BACKGROUND:**

This is a new policy statement of the board. Annual audits of accounting records are required by Education Law, Section 6404.6 and NYS Code of Rules and Regulations, Section 602.1(C).