

# **BAY de NOC COMMUNITY COLLEGE BOARD OF TRUSTEES POLICIES**

## **2000 BUSINESS AFFAIRS**

### **2002 AUDIT POLICY**

It shall be the policy of the Bay de Noc Community College Board of Trustees that a system of accounting shall be implemented which meets state requirements and conforms to generally accepted accounting principals.

Audits shall be conducted on an annual basis by an independent auditing firm approved by the Board of Trustees, with said audit report being made directly to the Board of Trustees.

#### **PROCEDURE:**

- 2002.1 The Vice President of Finance and Operations shall coordinate the annual financial audit of the college's books.
- 2002.2 The senior audit manager shall present the results of the audit to the finance committee no later than November 15 for the fiscal year end the previous June 30.
- 2002.3 The Vice President of Finance and Operations shall submit the College's annual financial report and letter from the auditors to the respective state and federal agencies as required.
- 2002.4 The Vice President of Finance and Operations shall assist the Finance Committee of the Board in conducting a request for proposal for audit engagement services in accordance with this policy.

#### 2002 AUDIT POLICY

Policy Origin Date: 05/19/2004  
Policy Revision Date: 07/19/2017

Procedure Origin Date: 06/25/2008  
Procedure Revision Date(s): 08/14/2015  
06/14/2021

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