

AGENDA ITEM A

DATE: November 3, 2015

TO: Members, Audit Committee

FROM: Danette Meyers, Chair
Michael Colantuono, Vice Chair

SUBJECT: Discussion of the Audit Committee's 2015-2016 Work Plan

This memorandum sets out the tasks and projects for the Audit Committee 2015-16 year. The work plan notes ongoing oversight Audit Committee responsibilities and identifies additional projects that staff believes will enhance the State Bar's internal control and financial reporting functions.

Below is an outline of the 2015-16 Audit Committee work plan:

1. Provide policy oversight for the 2015 fiscal audit of financial statements;
2. Provide policy oversight for the financial audit from the Bureau of State Audits;
3. Provide oversight and direction for the indirect-cost allocation review and internal control review;
4. Assist the Board and the Planning & Budget Committee in completing the Bar's Reserve Policy;
5. Review and oversee the State Bar's discipline audit function;
6. Review and oversee the State Bar's asset management plans and public record policies;
7. Continue to provide transparency and public access in reviewing the State Bar's expenditures and contracting;

Audit Committee meetings will be held at every two months with a separate an additional meeting in April 2016 to formally review and approve the annual audited financial statements for legislative filing.