



LOUISIANA COMMUNITY & TECHNICAL COLLEGE SYSTEM

***Changing Lives,
Creating Futures***

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Student Members:

Da'Antre Austin
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Louisiana
Community
& Technical
College System

265 South Foster Drive
Baton Rouge, LA 70806

Phone: 225-922-2800
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www.lctcs.edu

LCTCS BOARD OF SUPERVISORS AUDIT COMMITTEE MEETING

AGENDA

**Tuesday, June 9, 2015
3:00 p.m.**

LCTCS Board Conference Room
265 South Foster Drive
Baton Rouge, LA 70806

1. Call to Order by Committee Chair
2. Roll Call
3. Approval of Minutes of April 8, 2015 Meeting Pages 2-4
4. Reports and Current Projects
5. Audit Plan for Fiscal 2015-2016 Pages 5-12
6. Internal Audit Governing Documents
 - a. Internal Audit Charter Pages 13-18
 - b. Vision Statement Pages 19-20
 - c. Mission Statement Pages 19-20
7. Questions and Other Business
8. Adjournment

*Draft Minutes of April 8, 2015 for Approval on June 9, 2015***LOUISIANA COMMUNITY & TECHNICAL COLLEGE SYSTEM*****Changing Lives,
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Fax: 225-922-1185www.lctcs.edu**LCTCS BOARD OF SUPERVISORS
AUDIT COMMITTEE MEETING**The Louisiana Building
Baton Rouge Community College
201 Community College Drive
Baton Rouge, LA 70806April 8, 2015
11:30 a.m.**DRAFT MINUTES****1. Call to Order****Supervisor Keith Gamble, Audit Committee Chair, called the meeting to order at 11:30 a.m.****2. Roll Call**

Sara Landreneau Kleinpeter, Coordinator of Board Services, called roll. The following Audit Committee members were in attendance: Keith Gamble, Chair; Helen Bridges Carter; Steve Hemperley; and Willie Mount. Other Board members present for the meeting included Woody Ogé, Joe Potts, and Craig Spohn. LCTCS staff present for the meeting included: Michael Redmond, Director of Internal Audit; Senior Vice President of Finance and Administration Joseph Marin; and Sara Landreneau Kleinpeter. Chancellors Rick Bateman and Jimmy Sawtelle were in attendance, along with Legal Counsel, Leo Hamilton.

3. Approval of Minutes of December 9, 2014 Meeting**On motion of Supervisor Mount, seconded by Supervisor Spohn, the committee voted to approve the minutes of the December 9, 2014, meeting as presented. The motion carried.****4. Reports and Current Projects**

Mr. Redmond thanked the members for being in attendance. He briefed the Committee on significant reports issued and projects that are currently being worked on.

Four reports have been issued by the Louisiana Legislative Auditor since the last Audit meeting, two with findings.

Bossier Parish Community College – Issued December 17, 2014. Found issues related to Student Aid Fraud and weaknesses in controls governing refunds and receivables. Both issues have been rectified and BPCC is working toward strengthening their controls.

South Louisiana Community College – regarding late returns of title four funds, in that money was not returned within the 45 day periods as required. Controls have been tightened to aid in collecting funds owed to the college.

South Central Louisiana Technical College – No Findings

LCTCS System Office – No Findings

The LCTCS Internal Audit staff conducted an audit of Adult Education Fiscal Monitoring with two colleges and had the following results:

Central Louisiana Community College – No Findings

South Central Louisiana Technical College – Issues were found with time and effort certifications, salary reporting, travel reimbursement, computer/technology purchases that were not put into use in a timely manner. The college is working on tightening efforts in reporting and have made progress.

Mr. Redmond mentioned that there have been two instances recently at Delgado that were reported missing: a zero turn radius mower and a Ram truck. Both are being investigated by Delgado Police and NOPD.

5. Fiscal Matters

a. Fiscal Health Index Update

Mr. Marin provided the Committee with the fiscal health index update in various formats in order to provide a detailed look at the fiscal status of each college. The reports are intended to be informative for a clear view on the fiscal picture.

Mr. Marin recommends that the future reports show both the current reserves and also the rate of burn as compared to the budget. This will enable the Board to more closely see the financial picture of each college, including a look at the outlook of that picture. Mr. Marin is working with the financial officers very closely to monitor the fiscal health of their respective colleges.

b. FY 15 Close-out Progress Update

Mr. Marin informed the Committee that he is in contact with colleges that have had financial issues in the past. He is working with Central Louisiana Technical Community College to tighten the controls in handling the finances of the college. Mr. Marin's goal is to work with each college to have a better outlook for the fiscal year 2016.

6. Status of Quality Assurance Review
 - a. Internal Audit Governing Documents
 - i. Internal Audit Charter – (update)
 - ii. Vision Statement
 - iii. Mission Statement

Mr. Redmond noted that the Internal Audit team recently did a review of the status of quality assurance. During this self-evaluation, and subsequent external review, it was noted that the Internal Audit Charter is in need of an update. Additionally, the vision and mission of the department should align with the goals and vision of the LCTCS. Mr. Redmond presented, for review, an updated Internal Audit Charter, Vision Statement and Mission Statement. He welcomes any comments or edits to the documents as presented and hopes the Committee will approve the documents during the June Audit Committee meeting.

7. Questions and Other Business

Mr. Redmond provided to the Committee a quarterly special meals report for their information.

Mr. Redmond noted the next Audit Committee meeting is scheduled for 3 pm, Tuesday, June 9, 2015.

8. Adjournment

On motion of Supervisor Carter, seconded by Supervisor Mount, the Audit Committee adjourned at 12:35 p.m.



LOUISIANA COMMUNITY & TECHNICAL COLLEGE SYSTEM

June 9, 2015

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Audit Committee Members:
Mr. Keith Gamble, Committee Chair
Ms. Deni Grissette, Committee Vice Chair
Ms. Helen Bridges Carter
Mr. Steve Hemperley
Ms. Willie L. Mount
Mr. Woody Ogé, Jr., Board Chair

RE: Annual Audit Plan

Dear Committee Members:

Presented herein are the fiscal year 2014-2015 Year End Audit Plan Status Report and the proposed Annual Audit Plan for fiscal year 2014-2015. This plan is intended to be the road map by which Internal Audit will conduct its work during the year. At subsequent meetings of the Audit Committee, Internal Audit will apprise you of the progress being made on the projects identified herein and any issues that have arisen that might alter our course.

As always, your comments and support are solicited and appreciated.

Respectfully submitted,

A handwritten signature in black ink that reads "Michael G. Redmond".

Michael G. Redmond, CPA, CISA, CGEIT
Director of Internal Audit

Louisiana Community & Technical College System
INTERNAL AUDIT DEPARTMENT

Date: June 9, 2015

To: Audit Committee of the LCTCS Board of Supervisors

Re: Audit Plan Completion Report for Fiscal Year 2014 – 2015
Proposed Audit Plan for Fiscal Year 2015 – 2016

Fiscal year 2014 – 2015 has been a challenging year for all of higher education, including the colleges of the LCTCS and no less so for Internal Audit. We began the year with an ambitious Audit Plan (Plan). At the beginning of the year, we were down one staff auditor and after a few months, we lost another staff auditor. This affected our ability to make significant progress on the Plan in the early part of the fiscal year. In February, 2015, we were able to hire an entry level staff auditor and were able to complete the scheduled field work for Adult Education fiscal monitoring and for Carl Perkins follow-up monitoring.

On the following page, we present a report on the status of projects approved by the Audit Committee for fiscal year 2014 – 2015. You will see that we finished some, started some and did not get to some.

Following the status report for fiscal year 2014 – 2015, we present the proposed work plan for fiscal 2015 – 2016. One project from fiscal year 2014 – 2015, the Data Collection, Recording and Reporting Procedures Review, has been carried over into the plan for fiscal 2015 – 2016.

Status of Fiscal 2014 – 2015 Audit Plan

Agreed Upon Procedures

- Adult Education Fiscal Monitoring
 - FY2015 projects are complete.

- Perkins Fiscal and Programmatic Monitoring
 - Completed outstanding projects for FY2014
 - Field work for FY2015 projects is complete except for property search at prison sites served by BRCC, and those are scheduled.

Risk Based Projects

- Internal Controls Review
 - Time and resources did not allow for specific projects related to the review of internal controls, but almost every special request from the colleges required some review of internal controls
 - Exs. – Delgado – Bursar’s office, HR withholdings data entry
CLTCC – Possible payments to a false vendor (there were none.).
NWLTC – Cash management for student groups, including SGA
- Data Collection, Recording and Reporting Procedures Review – Started, incomplete
- Disaster Recovery / Continuity of Operations Review – Not started

Special Projects

- As Requested
- Training
 - Grants Monitoring
 - LCTCS Conference
 - Brustein & Manasevit Spring Forum (Washington, DC)
 - Ethics training sessions
 - LCTCS Conference
 - SOWELA
 - Best Practices
 - Web-site articles

Proposed Audit Plan for Fiscal Year 2015 – 2016

Agreed Upon Procedures

- OMB Consolidated Guidance
- Adult Education Fiscal Monitoring
- Perkins Fiscal, Programmatic and Civil Rights Monitoring

Mandated Projects

- Purchasing Card Use and Management
- Travel Card Use and Management

Risk Based Projects

- Data Collection, Recording and Reporting Procedures Review
- Financial Internal Controls Review

Special Projects

- Internal Audit Quality Assurance Review
- As requested

Agreed Upon Procedures

LCTCS Internal Audit enters into a Memorandum of Understanding with the LCTCS Carl Perkins administration and with Workready U administration to conduct the required fiscal monitoring of both grants and for programmatic monitoring of the Carl Perkins grant.

Changes in the federal guidance related to grants will result in significant changes to the fiscal and programmatic monitoring of Carl D. Perkins and Workready U awards to sub-grantees. The U.S. Office of Management and Budget (OMB) has consolidated OMB Circulars A-21, A-87, A-89, A-102, A-110, A-122 and A-133 into a single, uniform set of rules. In prior years, our fiscal monitoring of federal grants was guided by one or more of these individual circulars. The new, consolidated circular will be applicable to our work in fiscal year 2015 – 2016 and refocuses the work of the fiscal monitor in ways not previously emphasized. The LCTCS Grants Management Procedure Manual needs to be revised and updated to reflect new requirements of the OMB.

In addition, Internal Audit will work with Carl Perkins administration staff to strengthen the programmatic aspect of our monitoring effort.

Mandated Projects

Purchasing cards for buying supplies and/or paying for travel are used for convenience by many colleges and is a requirement in certain instances. The La Office of Purchasing and Travel issued regulations that require Internal Audit to audit card usage on an annual basis. We are now required by the state to conduct reviews of the use of purchasing cards (p-cards) and compliance with certain travel regulations by employees of the system office and the colleges.

Risk Based Projects

Data Collection, Recording and Reporting Procedures Review

Our Louisiana 2020 requires the collecting of data in ways that that the colleges have not done before, yet the accurate reporting of student related data is more important than ever before. It is reported to both federal and state agencies and is used to justify tuition increases, operating autonomies and goal attainment. Over the last few years, reviews by the Legislative Auditor and/or the Board of Regents have identified certain deficiencies with the data collected and reported by the colleges. Such deficiencies often have multiple causes:

- Staff turnover and training is an ongoing issue often leading to inaccurate or incomplete data entry.
- Mergers are still effecting the consolidation of data for colleges.
- The data for reporting of credentials is not collected in any consolidated way by the colleges or by Banner. The colleges often have to get this information by request from external agencies.

Internal Audit proposes to continue the project from fiscal 2014 – 2015 calling for a review of data collection, reporting and reporting procedures for our colleges.

Financial Internal Controls Review

In the era of budget cuts and other stresses on the financial stability of our colleges, the Board has become increasingly interested in the ongoing financial status of our colleges. LCTCS Finance and Administration has begun to address many of those interests by producing a regular Financial Index for our colleges. Internal Audit proposes to partner with LCTCS Finance and Administration to examine controls and procedures in place at our colleges to produce additional illustrative and informative reporting to meet the needs of the Board.

Special Projects

Quality Assurance Review (QAR)

The LCTCS Internal Audit activity conducts its work in accordance with the International Standards for the Professional Practice of Internal Auditing (Standards). This commitment to quality must be attested to every five years by a qualified external review of our operations in order for us to make this statement in our reports.

The LCTCS Internal Audit activity began in 2002 and five years later, in 2007, a QAR was conducted which affirmed that the activity “generally complies” with the Standards. This is the highest designation given to internal audit organizations. A second QAR assessment was begun five years later, in 2012, under the previous director, but was not completed. Since the appointment of the current director, slow progress has been made on the completion of the QAR in progress, due mainly to reduced staffing.

While we believe that the QAR, once completed, will attest that the LCTCS Internal Audit activity continues to generally comply with the Standards, without the report of the external assessment, we are unable to affirmatively make this statement in our reports. Effective immediately, until the QAR is completed, the statement will no longer be included in our reports.

In the past, the conduct of the QAR was considered a task that Internal Audit performed as time allowed. In the next audit cycle, the QAR will be allocated staff and resources like any other project so that it may be timely completed.



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To: Mr. Keith Gamble
Audit Committee Chair
LCTCS Board of Supervisors

From: Michael Redmond, CPA, CISA, CGEIT
Director of Internal Audit

Subject: Internal Audit Charter, Revised

Date: May 9, 2015

Recommendation: Staff recommends that the Committee review the revisions to the Internal Audit Charter which provides the scope and authority for the LCTCS Internal Audit Activity. If the Committee approves, it is recommended that the updated charter take effect on July 1, 2015.

Background: The updated charter reflects changes in terminology and best practices in the practice of Internal Auditing. The charter is based upon the *Model Internal Audit Activity Charter* promulgated by the Institute of Internal Auditors and is recommended by them as part of an ongoing Quality Assurance Improvement Plan (QAIP).

Fiscal Impact: None

History of Prior Actions: The original charter was approved by the entire LCTCS Board of Supervisors on March 13, 2002 as part of comprehensive Internal Audit Operating Manual. This is the first major review and revision of the charter.

Benefits to the System: The revised plan ensures that the Internal Audit activity is properly positioned to provide services that add value for the Board and our colleges.

A handwritten signature in blue ink that reads "Michael G. Redmond".

May 9, 2015

**Approved for Recommendation
to the Audit Committee
Michael G. Redmond**

Date

Louisiana Community and Technical College System
Internal Audit Department
Standard Operating Procedures Manual

Section	Title	Standards Reference
D-1	Internal Audit Charter	

INTRODUCTION:

Internal Auditing is an independent and objective assurance and consulting activity that is guided by a philosophy of adding value to improve the operations of the Louisiana Community and Technical College System (LCTCS). It assists the LCTCS in accomplishing its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of the organization's risk management, control, and governance processes.

ROLE:

The internal audit activity is established by the Board of Supervisors, and its responsibilities are defined by the Audit Committee as part of their oversight function.

PROFESSIONAL STANDARDS:

The internal audit activity shall govern itself by adherence to the Institute of Internal Auditor's mandatory guidance including the Definition of Internal Auditing, the Code of Ethics and the *International Standards for the Professional Practice of Internal Auditing (Standards)*. These documents shall constitute the operating procedures for the activity and the measure for evaluating the effectiveness of the internal audit activity's performance. They are, by reference, made a part of this charter.

The Institute of Internal Auditors' Practice Advisories, Practice Guides and Position Papers will be adhered to as applicable. In addition, the internal audit activity will adhere to LCTCS policies and procedures and internal audit activity's Policies and Procedures Manual.

AUTHORITY:

Authority is granted for full, free, and unrestricted access to any and all of LCTCS records, physical properties, and personnel relevant to any function under review. All employees are requested to assist the internal audit activity in fulfilling their function. The internal audit activity shall also have free and unrestricted access to the Chairman of the Board of Supervisors and the Audit Committee.

Documents and information given to the internal audit activity during a periodic review will be handled in the same prudent and confidential manner as by those employees normally accountable for them.

Version	Adopted Date	Effective Date
2.0		7/1/2015

Louisiana Community and Technical College System
Internal Audit Department
Standard Operating Procedures Manual

ORGANIZATION:

The Chief Audit Executive shall report administratively (i.e. day to day activities) to the President and functionally to the Audit Committee of The Board of Supervisors.

INDEPENDENCE:

All internal audit activities shall remain free of influence by any element in the organization, including matters of audit selection, scope, procedures, frequency, timing, or report content to permit maintenance of an independent and objective mental attitude necessary in rendering reports.

Internal Auditors shall have no direct operational responsibility or authority over any of the activities they review. Accordingly, they shall not develop nor install systems or procedures, prepare records, or engage in any other activity which would normally be audited.

Internal auditors will exhibit the highest level of professional objectivity in gathering, evaluating, and communicating information about the activity or process being examined. Internal auditors will make a balanced assessment of all the relevant circumstances and not be unduly influenced by their own interests or by others in forming judgments.

The Chief Audit Executive will confirm to the board, at least annually, the organizational independence of the internal audit activity.

AUDIT SCOPE:

The scope of internal auditing encompasses, but is not limited to, the examination and evaluation of the adequacy and effectiveness of the organization's governance, risk management process, system of internal control structure, and the quality of performance in carrying out assigned responsibilities to achieve the organization's stated goals and objectives. It includes:

- Evaluating risk exposure to achievement of the organization's strategic objectives.
- Reviewing the reliability and integrity of financial and operating information and the means used to identify, measure, classify, and report such information.
- Reviewing the systems established to ensure compliance with those policies, plans, procedures, laws, and regulations which could have a significant impact on operations and reports and whether the organization is in compliance.
- Reviewing the means of safeguarding assets and, as appropriate, verifying the existence of such assets.
- Reviewing and appraising the economy and efficiency with which resources are employed.

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- Reviewing operations or programs to ascertain whether results are consistent with established objectives and goals and whether the operations or programs are being carried out as planned.
- Monitoring and evaluating the effectiveness of the organization's risk management system.
- Monitoring and evaluating governance processes.
- Reviewing the quality of performance of other audit functions and the degree of coordination with internal audit.
- Performing consulting and advisory services related to governance, risk management and control as appropriate for the organization
- Reviewing specific operations at the request of the President, Chancellors, Audit Committee, Finance Committee or Board of Supervisors, as appropriate.

AUDIT PLANNING:

Annually, the Chief Audit Executive shall submit to the President and the Audit Committee a summary of the audit work schedule, staffing plan, and budget for the following fiscal year. The audit work schedule is to be developed based on a prioritization of the audit universe using a risk-based methodology. The Chief Audit Executive will also seek input from the President, Audit Committee, and the Chancellors in developing the audit plan. The Chief Audit Executive will review and adjust the plan, as necessary, in response to changes in the organization's business, risks, operations, programs, systems and controls. Any significant deviation from the formally approved work schedule shall be communicated to the President and the Audit Committee through periodic activity reports.

REPORTING:

A written report will be prepared and issued by the Chief Audit Executive or designee following the conclusion of each audit and will be distributed as appropriate. A copy of each audit report and a summarization will be forwarded to the President, the Chairman of the Audit Committee, and the appropriate Chancellor.

The Chief Audit Executive may include in the audit report the auditee's response and corrective action taken or to be taken in regard to the specific findings and recommendations. Management's response should include a timetable for anticipated completion of action to be taken and an explanation for any recommendations not addressed.

In cases where a response is not included within the audit report, management of the audited area should respond, in writing, within thirty days of publication to Internal Auditing and those on the distribution list.

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Louisiana Community and Technical College System
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The internal audit activity shall be responsible for appropriate follow-up on audit findings and recommendations. All significant findings will remain in an open issues file until cleared by the Chief Audit Executive or the Audit Committee.

PERIODIC ASSESSMENT:

The internal audit activity will maintain a quality assurance and improvement program that covers all aspects of the internal audit activity. The program will include an evaluation of the internal audit activity’s conformance with the Definition of Internal Auditing and the Standards and an evaluation of whether internal auditors apply the Code of Ethics. The program also assesses the efficiency and effectiveness of the internal audit activity and identifies opportunities for improvement.

The Chief Audit Executive should also periodically assess whether the purpose, authority, and responsibility, as defined in this charter, continue to be adequate to enable the internal auditing activity to accomplish its objectives. The result of these periodic assessments should be communicated to senior management and the Board of Supervisors.

CHARTER OF INTERNAL AUDITING ACTIVITY

Approved this _____ day of _____.

 Chair of the Board of Supervisors

 Chair of the Audit Committee

 Chief Audit Executive

 President

Version	Adopted Date	Effective Date
2.0		7/1/2015

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To: Mr. Keith Gamble
Audit Committee Chair
LCTCS Board of Supervisors

From: Michael Redmond, CPA, CISA, CGEIT
Director of Internal Audit

Subject: Mission, Vision and Values Statements

Date: May 9, 2015

Recommendation: Staff recommends that the Committee review the Vision, Mission and Values statements of the LCTCS Internal Audit activity. If the Committee approves, it is recommended that the updated charter take effect on July 1, 2015.

Background: The Institute of Internal Auditors recommends, as part of an ongoing Quality Assurance Improvement Plan (QAIP), that the internal audit activity adopt vision, mission and values statements that align the focus and work of the internal audit activity with the strategic goals of the organization it serves. With the recent adoption of *Our Louisiana 2020*, Internal Audit is taking this opportunity, as part of its Quality Assurance Review, to formulate and adopt strategically aligned vision, mission and value statements.

Fiscal Impact: None

History of Prior Actions: None

Benefits to the System: The proposed vision, mission and value statements ensure that the work of the internal audit activity is properly aligned with the strategic goals of the LCTCS and that its work adds value to the work of the Board and our colleges in meeting the goals of *Our Louisiana 2020*.

A handwritten signature in blue ink that reads "Michael G. Redmond".

May 9, 2015

**Approved for Recommendation
to the Audit Committee
Michael G. Redmond**

Date

Louisiana Community and Technical College System
Internal Audit Department
Standard Operating Procedures Manual

Section	Title	Standards Reference
D-2	Vision, Mission and Value Statements	

Vision

Internal Audit endeavors to be a trusted advisor, a capable business partner, a promoter of best practices and an agent of positive change to the Board, senior system management, college leadership and other internal stakeholders in their efforts to meet and exceed their goals and objectives in the preparation of Louisiana's workforce.

Mission

LCTCS Internal Audit assists the Board, senior system management, college leadership and other internal stakeholders in the effective discharge of their fiduciary and administrative responsibilities using a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. This assistance is provided through a series of independent and objective operational and compliance audits, internal control reviews, investigations, and advisory services designed to add value and improve operations.

Values

The Office of Internal Audit is committed to certain values in carrying out its mission:

- Providing excellent service to the LCTCS Board and to Louisiana's Community and Technical Colleges is our primary focus.
- Performing our examinations in accordance with applicable standards established by the Institute of Internal Auditors (IIA), the American Institute of Certified Public Accountants (AICPA), ISACA and the Government Accounting Office (GAO).
- Maintaining our independence, objectivity and confidentiality in the performance of our work.
- Adhering to the highest degree of fairness, integrity and ethical conduct.
- Characterizing our relationships with the LCTCS Board and to Louisiana's Community and Technical Colleges with respect, helpfulness, openness, and loyalty.
- Maintaining our professionalism as internal auditors through continuance of our education and training.

Version	Adopted Date	Effective Date
2.0		7/1/2015