
SECTION B-6

REPORTS FOR MANAGEMENT AND THE AUDIT COMMITTEE

Internal Audit reports on regularly scheduled audits are distributed to management, the Chancellor, and members of the Board of Regents. These reports are also transmitted to the State Auditor's Office, the Governor's Office of Planning and Budgeting, the Legislative Budget Board, and the Sunset Advisory Commission, as required by the Texas Government Code § 2102. Audit Reports addressing programs of the Texas Higher Education Coordinating Board are provided to that agency. Special Internal Audit reports on special projects are provided to management, the Chancellor, and the Chair of the Audit Committee of the Board of Regents. Special Project reports containing recommendations and management's response are treated as Internal Audit reports on regularly scheduled audits and are distributed in accordance with that protocol. Internal Audit reports on investigations of fraudulent activities are transmitted to management, the Chancellor, and the Chair of the Audit Committee within 30 days of completion of the review. Internal Audit reports on management consulting activities are provided to management. These reports address the agreed upon procedures between the Internal Auditing Department and management. In certain case, reports are not needed, and verbal communication suffices.