

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
Audit and Compliance Committee
January 30, 2025

SUBJECT: Role of the Audit Committee, the Global Internal Audit Standards

PROPOSED COMMITTEE ACTION

To review the new Global Internal Audit Standards and the Role of the Audit Committee

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Article IX, Section 7, Florida Constitution

BACKGROUND INFORMATION

The Board of Governors, Office of Inspector General and Director of Compliance follow audit standards issued by the Institute of Internal Auditors in accordance with Section 20.055, Florida Statutes, when conducting internal audit work. In January 2025, updated Global Internal Audit Standards become effective. With the continued goal of elevating the profession, the standards address the essential conditions for establishing an independent, effective internal audit function with successful relationships between the board, senior management, and the chief audit executive.

The Audit and Compliance Committee will receive a presentation from Inspector General and Director of Compliance Julie Leftheris on the Global Internal Audit Standards and specifically the role of the Audit and Compliance Committee.

Supporting Documentation Included:

PowerPoint Presentation

Facilitators/Presenters:

Ms. Julie Leftheris