



# (Internal Audit) Audit Committee Charter

Effective Date: March 26, 2013  
BOC Amended: 12/13/2016

<b>Owner</b>	Board of Commissioners (BOC)
<b>Reviewer(s)</b>	Audit Committee; Internal Audit (IA) Director; IA Team Members
<b>Approver(s)</b>	Audit Committee; BOC
<b>Related Policies</b>	BOC Resolution (Audit Committee) - <i>rev.11/22/2016</i> ; IA Charter - <i>rev.11/22/2016</i>
<b>Related Standards</b>	N/A
<b>Storage Location</b>	County Boards & Authorities; IA Department
<b>IA Last Review Date</b>	12/13/2016
<b>IA Next Review Date</b>	As needed
<b>IA Review Cycle</b>	As needed
<b>Employee Acknowledgement</b>	N/A

## 1. PURPOSE

This charter establishes the purpose and responsibilities of the Audit Committee and its members. The Audit Committee's primary purpose is to assist the BOC in fulfilling its oversight responsibilities by reviewing and evaluating the County's Internal Audit function.

## 2. SCOPE

This document applies to the BOC-created Audit Committee members. If you have questions regarding this document, contact the IA Director.

## 3. GOVERNING LAWS, REGULATIONS & STANDARDS

Guidance	Section
Georgia Open Records Act	O.C.G.A. 50-18-70, et Seq.
Georgia Archives as adopted by County Code	<a href="https://www.georgiaarchives.org/records/retention_schedules">https://www.georgiaarchives.org/records/retention_schedules</a>
And all other applicable laws and regulations	

## 4. STANDARDS OF PRACTICE

Institute of Internal Auditors (IIA) [www.theiia.org]  
International Standards for the Professional Practice of Internal Auditing (the Standards)

## 5. AUDIT COMMITTEE CHARTER

See Attachment I.

## 6. REVISIONS

Revisions to this charter must be approved in advance by the BOC.

## REVISION HISTORY

Version ID	Revision Date	Author	Reason for Revision
v.1.0 – 2013	03/26/2013	Audit Committee	BOC Approval
v.2.0 – 2016	12/13/2016	Audit Committee	BOC Approval
v.2.0 – 2016	11/9/2020	Audit Committee	Reformat



# (Internal Audit) Audit Committee Charter

## Attachment I

### COBB COUNTY GOVERNMENT AUDIT COMMITTEE CHARTER

*(revised December 13, 2016)*

#### PURPOSE:

The Cobb County Board of Commissioners created the Audit Committee by the Resolution approved on July 10, 2012, and amended on December 9, 2014, and November 22, 2016. The Audit Committee's primary purpose is to assist the Board of Commissioners in fulfilling its oversight responsibilities by reviewing and evaluating the County's Internal Audit function. The Audit Committee will also facilitate open communication between the Board of Commissioners, Elected Officials, Constitutional Officers, County management, the Internal Audit Department, and the external auditors.

#### COMPONENT STATEMENTS:

- A. The Audit Committee shall have responsibilities, as necessary to fulfill its purpose, related to: (a) the internal auditors; (b) oversight of management's internal controls, compliance and risk assessment practices; (c) special investigations and whistleblower policies; (d) the external auditors and annual CAFR; and (e) miscellaneous issues related to the financial practices of the County.
- B. The Commission Resolution, as approved July 10, 2012, and amended on December 9, 2014, and November 22, 2016, is incorporated herein for reference.
- C. The Committee shall hold regular meetings no less than semi-annually and such other meetings as it deems necessary.
- D. Meetings shall be conducted under *Robert's Rules of Order*.
- E. Members shall comply with the County's *Code of Ethics*.

#### RESPONSIBILITIES:

- A. Review Internal Audit's biennial risk assessment and annual audit plan, audit coverage, countywide risk assessment, long-term audit plans, budget and staffing requirements, Charter, and overall audit quality and compliance with professional standards.
- B. Receive presentation of the Internal Audit Annual Report from the Internal Audit Director prior to distribution.
- C. Receive periodic updates, as needed, from the external auditors, regarding their audit activities, findings and recommendations.
- D. Review the coordination of efforts between the internal and external auditors.
- E. Provide input and make recommendations regarding Internal Audit priorities, management of the County's Internal Audit operations and processes, allocation of resources to the Internal Audit department, coordination of effort with the external auditors, and County response to both internal and external audit recommendations.