

SCHOOL BOARD OF POLK COUNTY AUDIT COMMITTEE CHARTER

AUTHORITY

To enhance and maintain the independence and objectivity of the School Board's Internal Audit Department, the School Board hereby designates the Audit Committee to function as an advisory committee to the Internal Audit Department, pursuant to Section 11.45 of Florida Statutes. The Internal Auditor reports directly to the School Board and functions as a liaison to the Audit Committee.

The Audit Committee appointed by the School Board shall be composed of seven members from the community and two ex-officio members: The School Board Chairman or designee and the Superintendent or designee. The community members shall serve a term of three years, up to a maximum of two terms if reappointed by the School Board. Such terms shall be staggered such that no more than three community members' terms expire within a one-year time period. Each School Board Member shall initially appoint one member to the Audit Committee. Subsequent appointments to the Audit Committee will be decided by a majority of the School Board. An Audit Committee member and any of their affiliated businesses are not permitted to transact business with the School Board of Polk County, Florida during their tenure as an Audit Committee member. An Audit Committee member shall not be directly related (spouse, child, parent) to a School Board Member or School Board of Polk County administrative personnel.

The Audit Committee shall assist in the auditor selection procedures as required by Section 218.391 of the Florida Statutes. This statute outlines how the Audit Committee assists the governing body in selecting an auditor to conduct the annual financial audit required by Section 218.39.

The Audit Committee will be given appropriate support by the School Board to discharge its responsibilities. The Audit Committee will meet quarterly (four times a year) and will call special meetings as required with proper notice.

Approved by the School Board 5/8/07.

