

 UNIVERSITY OF DENVER	UNIVERSITY OF DENVER POLICY MANUAL AUDIT LIAISON		
<u>Responsible Department:</u> Internal Audit <u>Recommended By:</u> Provost, SVC Business and Financial Affairs <u>Approved By:</u> Board of Trustees	<u>Policy Number</u> AUDT 2.10.040	<u>Effective Date</u> 9/1/2026	

I. INTRODUCTION

It is University policy to cooperate fully with external auditors of the University in the performance of their duties. The University interacts with numerous outside agencies, i.e., federal and state sponsors, independent public accounting firms, insurance carriers, etc. which require the examination of both financial and non-financial records. The purpose and scope of these examinations are to ascertain University compliance with specific provisions of the awards, restriction on expenditures and/or other contractual provisions. The results of these audits may have significant financial implications to the University for which the Senior Vice Chancellor for Business and Financial Affairs/Treasurer has ultimate responsibility to the Board of Trustees. The purpose of this policy is to provide for the orderly conduct of the audits and timely and appropriate responses by the University.

II. POLICY OVERVIEW

The University's Audit Committee recommends external financial statement auditors for selection to the full Board of Trustees.

University personnel that become aware of an impending audit, excluding the work performed by the external financial statement auditors, should immediately notify the Senior Vice Chancellor for Business and Financial Affairs, or their designee, of the audit and the probable timing.

The Senior Vice Chancellor for Business and Financial Affairs will appoint an "Audit Liaison Officer." Such designation will be made in consultation with senior staff (Vice Chancellors) as appropriate.

Generally, the department head of the area under examination will act as the Audit Liaison Officer. However, depending upon the nature of the audit some other arrangements may be appropriate.

It is the responsibility of the Audit Liaison Officer to coordinate the activities of the auditors with University personnel and departments while they are on campus and see that requests for information and records are met with a minimum of disruption to ongoing operations. When appropriate the Audit Liaison Officer should arrange an entrance conference and ascertain the exact timing, scope and purpose of the audit. This information should be confirmed with the Senior Vice Chancellor for Business and Financial Affairs.

When an exit conference is scheduled, the Senior Vice Chancellor for Business and Financial Affairs should be informed. The Vice Chancellor or their designee may elect to attend to clarify misunderstandings, make preliminary comments, and identify unresolved issues.

The Senior Vice Chancellor for Business and Financial Affairs or their designee along with the Audit Liaison Officer will secure comments on the final audit report. They shall coordinate or prepare the University's response for approval by the Vice Chancellor and other cognizant senior officers.

III. PROCESS OVERVIEW

The Audit Liaison Officer will make arrangements with the appropriate University personnel to provide the necessary records and facilitate to conduct the audit.

If any University employee is contacted by an external auditor without prior notification from the University Audit Liaison Officer, the employee should notify the Senior Vice Chancellor for Business and Financial Affairs .

University personnel should advise the auditors where to return records being examined. All refiling will be done by University personnel.

In cases where it is necessary to remove records from an office, the supervisor must maintain a log of documents removed from the file and identify who is responsible for the items while they are outside the office.

Any problems should be referred to the University Audit Liaison Officer or the Senior Vice Chancellor for Business and Financial Affairs .

IV. DEFINITIONS

None

Revision Effective Date	Purpose
<i>6/8/2018</i>	<i>Policy added to Policy Library (original policy adopted 9/23/1991)</i>
<i>6/28/2021</i>	<i>Minor Revisions</i>
<i>9/1/2026</i>	<i>Minor Revisions</i>