**Audit Committee Meeting Agenda**

Thursday, May 16, 2019

10:00 a.m. in Pikes Peak Conference Room

2nd Floor, City Hall

**Open Session**

* Approval of minutes from the April 18, 2019 meeting

**Closed Session**

In accord with City Charter art. III, § 3-60(d) and its incorporated Colorado Open Meetings Act, C.R.S. § 24-6-402(4)(d) and (g), the City Council Audit Committee, in Open Session, is to determine whether it will hold a Closed Executive Session.  The issues to be discussed involve: Consideration of documents protected by the "Open Records Act" and specialized details of security arrangements or investigations.

The Chair shall poll the Audit Committee members, and, upon consent of two-thirds of the members present, may hold a Closed Executive Session.  If consent to the Closed Executive Session is not given, the item may be discussed in Open Session or withdrawn from consideration.

**Closed Session Items**

* 19-12 City Enterprise Resource Planning System Upgrade
* Information regarding investigations—Additional information to be provided prior to the meeting

**Return to Open Session**

* 19-10 Colorado Springs Utilities ECA and GCA (5/1/19)
* 19-11 Colorado Springs Utilities Board Instructions I-2 and I-8
* Fraud hotline status
* 2020 draft audit plan
* Required communications to the Board
  + The Mission of Internal Audit--To enhance and protect organizational value by providing risk-based and objective assurance, advice and insight.
  + Mandatory elements of the International Professional Practices Framework
    - The Core Principles of the IPPF are:
      * Demonstrates Integrity
      * Demonstrates competence and Due Professional Care
      * Is objective and free from undue influence (independent)
      * Aligns with the strategies, objectives and risks of the organization
      * Is appropriately positioned and adequately resourced
      * Demonstrates quality and continuous improvement
      * Communicates effectively
      * Provides risk based assurance
      * Is insightful, proactive and future-focused
      * Promote organizational improvement
    - The Code of Ethics—Attached separately
    - The Standards—Attached separately
    - The Definition of Internal Auditing--Internal Auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization’s operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.

**Adjourn**