

PORT OF SAN DIEGO

Audit Oversight Committee Work Plan for 2018

Compass Strategic Goals Supported by the Committee:

- A Port that the public understands and trusts
- A financially sustainable Port that drives job creation and regional economic vitality

Activities	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter
A. Review of Financial Statements				
Review year-end audited financial statements with external auditor			X	X
Review management letter				X
Discuss any control deficiencies as needed	X	X	X	X
B. External Auditor Matters				
Review, prior to the start of the annual audit, the scope and general extent of the external auditor's planned examination, including its engagement letter.	X			
Review external auditor's fee annually	X			
Approve all audit and non-audit services that are to be performed by the external auditor, as needed	X	X	X	X
C. Internal Audit Work				
Review results or summary of completed internal audit work	X	X	X	X
Review District's audit plan for next fiscal year		X		
Review Hotline reports, if any	X	X	X	X
D. Performance Assessment				
Review BPC Policy No. 776, Port Audit Oversight Committee	X			
Review BPC Policy 035, Powers and Authority of the Port Auditor	X			
Review performance of external and internal auditors	X	X	X	X
E. Educational sessions				
Orientation of Committee members	X			
Discuss new GAAP/GASB matters, as appropriate	X	X	X	X
Discuss new regulatory and industry developments, as appropriate	X	X	X	X
F. Miscellaneous				
Adopt a Committee Work Plan	X			