

# PORT OF SAN DIEGO

## Audit Oversight Committee Work Plan for 2019

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 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	3 <sup>rd</sup> Quarter	4 <sup>th</sup> Quarter
<b>A. Review of Financial Statements</b>				
Review year-end audited financial statements with external auditor				X
Review management letter				X
Discuss any control deficiencies as needed				X
<b>B. External Auditor Matters</b>				
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 non-audit services that are to be performed by the external auditor, as needed	X	X	X	X
<b>C. Internal Audit Work</b>				
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
<b>D. Performance Assessment</b>				
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
<b>E. Educational sessions</b>				
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
<b>F. Miscellaneous</b>				
Adopt a Committee Work Plan	X			