



MACHINE TRANSCRIPT • CORAGGIO CONSULTING

Loudoun County School Board, Audit Committee Meeting, Monday, June 26, 2023

Date Monday, June 26, 2023
Place Loudoun County Public Schools / School Board meeting (see BoardDocs / LCPS-TV)
Length 42m (video)

- Official meeting video (Vimeo / LCPS-TV): <https://player.vimeo.com/video/840111442?rel=0>
- BoardDocs (School Board): <https://go.boarddocs.com/vsba/loudoun/Board.nsf/Public>

Machine transcript (speech-to-text) produced by Coraggio Consulting. Not an official county record. Names and numbers may be misspelled; check the video at the timestamp before quoting.

Speech-to-text: whisper.cpp, model large-v3-turbo. Produced 2026-10-22. Each paragraph starts with its time [HH:MM:SS] in the meeting video.

[00:00:00] Good evening everyone. I call to order the audit committee meeting of June and this evening I'm joined by Ms. Okedekbe and Mr. Beatty should be finishing LMP and joining us shortly as well. The first item on agenda, I guess item number two is public comments. I'm presuming there's nobody to public comments tonight. We can move on to item number three. Do we

[00:00:31] have a motion for meeting minutes. I move that the minutes from the May 22nd meeting be approved. I'll second that. Any further questions, comments? No? All those in favor, raise your hand and say aye. Aye. The motion will pass to zero with Mr. Beatty absent for the vote. Next, we'll move to Item number four, it's showing up as an action item for us tonight.

[00:01:07] Before we make a motion, I'll let Mr. Ahmad, you two go through it, and then we can make a motion on the next steps. Yes. Next item on the agenda is the audit plan for fiscal year 24.

[00:01:23] In the last meeting, we went through and prioritized the top items based on the hours in the fiscal year, I determined that six audits is a good start for the audit plan.

[00:01:40] If it is determined that we need more audits to be added, we can always do that at future audit committee meetings. But for now, I think six is enough work for my office for fiscal year 24. Thank you.

[00:01:57] Board members, any questions, comments? So thank you. I think we went through the process last time and I think it came down to as I think you alluded to I think the list can always be improved I think this is a good list I think in working with your department and your staff and also the administration I think it's a good starting point for us to direct that so I don't have any questions either I think there was some discussion

[00:02:36] do you plan to send this to the full board meeting or are we looking to approve from the committee? I know there was some discussion on that part. If you could speak to that, that would be helpful. Yes, so once this is approved, I plan to add this to tomorrow's workshop presentation because in that presentation, it is about audit process.

[00:02:57] And so where does that audit start? It starts with the audit plan. And so this will be one of the top three slides just to give them a basis of where the audits begin. So yes, tomorrow I do plan to add this to the audit process presentation that was previously given in the audit committee meeting.

[00:03:17] So are you looking for any particular motion for us to approve this tonight? Yes. Do I make that motion? Okay. No, no. Go ahead, Ms. Ogadagbe. Is approval from the full board required, or are we just approving it in committee and then you're presenting it for their information?

[00:03:36] I think that's what Mr. Mahedovey was trying to get a sense of. It is for your approval, and it is for me to provide the information as to what is approved for our audit plan. And so for them, it's an information item, and for you all, it is an action item.

[00:03:54] So it might be more like a finance and operations item. Typically, the committee can approve it, and the full board will be made aware of it. I think we can make that decision up here versus having to go through it. So does it technically have to go on consent, then?

[00:04:09] No, it doesn't. That's what I'm saying. Depends upon how. It's like F&O goes on consent. Some of the items do. I'm trying to remember. But we'll have to talk through that, what we'll do next with that, perhaps. Because this is, if we were to go back to that, then I think this, I mean, I don't think it can go to consent.

[00:04:27] I mean, depending upon the board member input. But we can at least approve from here and move forward. So I can make the motion that this committee approved the audit universe as posted in the board docs to the full board as an information item.

[00:04:45] Second. Any further questions? Nope. All those in favor, raise your hand and say aye. Aye. So the motion passes 2-0 with Mr. Beatty absent. The motion was to approve this universe and send it to the full board as an information item.

[00:05:05] With that, I guess we'll jump to Item 5 and think on Quality Assurance and Improvement Program. I'm excited to hear about that. Mr. Armand? Yes.

[00:05:23] I'm sure you'll have a lot of interest in this one, too. Yes. The reason why we're presenting the Quality Assurance and Improvement Program presentation is to inform you of the assurance program that will tie our performance of our office to the proposed policy, the fiscal year 24 audit plan, and to the standards set forth in the Institute of Internal Auditors International Professional Practices Framework, commonly

[00:05:59] referred to as the Red Book. So issued by the Institute of Internal Auditors, the Red Book are the standards the OAG follows when carrying out its duties. The Red Book has two types of guidance. Mandatory guidance noted as must and recommended guidance noted as should. Standard 1300 of the Red Book states the Auditor General must develop and maintain a quality assurance

[00:06:30] and improvement program that covers all aspects of the internal audit activity. QIP is designed to evaluate the OAG's conformance with the standards. That is the Red Book, which you previously saw a picture of in the previous slide, and whether the OAG adheres to the code of ethics.

[00:06:54] And just to give you a little background, my department has a employee handbook. It's just internal document that we performed. And in there is our code of ethics. There are four principles of that code of ethics. They are integrity, objectivity, confidentiality, and competency.

[00:07:15] And so those are the four areas of Code of Ethics, and when we do our self-assessments, we will see how we measure up against those items. The QIAP has two requirements, an internal assessment and an external assessment.

[00:07:36] We will perform the internal assessment, and there will be an external reviewer who performs the external assessment. So internal assessments are a mandatory guidance, and that's why we highlight must and bold it and underline it.

[00:07:54] Ongoing monitoring of the performance of internal audit activity. This will be performed by measuring our performance against the audit plan and monitoring staff training requirements throughout the year. So it's taking a look and seeing how we're doing to compare to the audit plan that was just approved and measuring that performance, as well as monitoring staff training, which is 40 hours a year.

[00:08:20] Also, there will be periodic self-assessments, which I plan to begin next year in fiscal year 25. And the reason I want to begin in fiscal year 25 is because I feel like at that time we'll have enough data to measure our performance.

[00:08:36] The self-assessment will include feedback from staff, OAG members, committee members, the board, and senior staff who are involved in an audit. And what that looks like is an interview with those individuals to ask them how our performance was, how our communications, did they understand the scope of the audits, did they understand the purpose of the audits.

[00:09:02] And so that will begin in fiscal year 25. And when we perform those, it will also be a part of the audit universe or the audit plan. And so that will also go into the audit plan for approval. Next slide.

[00:09:18] The external assessment, also known as peer review, must be at least once every five years by an independent assessor from outside the organization. The Auditor General must discuss this with the audit committee, the form and frequency of the external assessment, the qualifications, and independence of the external assessor or assessment team, which we'll discuss in the upcoming slides.

[00:09:48] Because we're a new office, I do not want to wait five years for that first assessment. I was thinking after three full years, we would request that assessment, and I'll get into who would perform that assessment in a couple more slides.

[00:10:05] Also, whether it is an internal or external assessment, after the completion, the Auditor General must communicate the results of the QAIP to the board and senior management. And this is where the recommended guidance come in.

[00:10:26] When reporting the results of that QAIP, we should include the scope and frequency of the assessment, the qualifications and independence of the assessment team, including potential conflicts of interest, the conclusion of the assessment, and correction plan, if any, that results from that assessment.

[00:10:52] Next slide. On October 20, 2022, the OAG became a member of the Association of Local Government Auditors, also known as ALGA.

[00:11:09] Established in 1989, ALGA is a professional organization of local and state auditors comprised of more than 300 organizations and more than 3,100 individual members. Local members include the Fairfax County Public Schools OAG office.

[00:11:26] They are members of the ALGA. Virginia Beach City is members of ALGA, as well as other local audit groups. As a member of ALGA, we will participate in their high-quality, low-cost peer review program to meet the mandatory external assessment requirements of the Institute of the Internal Auditor Standards, and their peer review has been reviewed by the U.S. Government Accountability Office and Institute of Internal Auditors.

[00:11:57] It is approved, and it is acceptable to have them come out and perform that peer review. And I've included an example of a peer review I performed working with ALGA for Hartford County Public Schools in Maryland, in Bel Air, Maryland.

[00:12:15] And it's just an example of what the results of that QAIP look like when it's performed by an external assessor. And being a member of ALGA, all we have to do is provide the cost of transportation and lodging and possibly if they need a rental car.

[00:12:33] But they try to get people within the region, so it's just mileage, lodging, and subsistence. So it's a very low-cost way of fulfilling our requirements to the standards. All right. And finally, when there is a peer review and there is nonconformance with the code of ethics or the standards that impacts the overall scope and operations of the internal audit activity, the Auditor General must disclose this nonconformance and the impact to senior management and the audit committee or the board.

[00:13:13] And so if there's ever an issue of nonconformance to the standards, which is the red book, then I must come forward and say, okay, this is the nonconformance we have, and so that is a mandatory requirement of the guidance.

[00:13:30] And one of the things that peer review will look at when they come is they'll measure our performance to the audit plan, they'll review our policy to see if it ensures our independence, and they'll review our work papers to see if we are collecting the adequate information to support our audit report.

[00:13:52] So there's three areas that that peer review will perform, and once they are completed, you'll get a report similar to the one I provided detailing the results of that peer review. Now, I know it says once every five years, but I'd like to have it after three complete years of audit activity.

[00:14:14] So I think that would be 24, 25, 26, and in fiscal year 27, request that ALGA perform the peer review. and that is the presentation on the QAIP. Any questions? Thank you, Mr. Woods.

[00:14:30] I'm sorry I was calling in Mr. Ahmad on my apology. And then Mrs. Ahmed, but I guess I got a little bit confused with my wordings, my apologies to Mr. Woods. So, board member, any questions? I know Mr. Beatty is catching up, but my only thing I have is I think it's, thank you for bringing this forward.

[00:14:55] I think it's, I'm kind of coming back And I think I know every federal government, every contract you have, there's a QI, QSB, some sort of plan in place to quality assurance, something that every department should be having and perhaps looking into that on a regular basis, at least an internal assessment, maybe getting an external assessment, too.

[00:15:19] So I appreciate you kind of bringing this and sharing that. I don't know, Mr. Baine, do you have any thoughts, questions? Mr. Baine. Thank you, Chair. - So just a thought, this is obviously great that we're gonna have this kind of peer review as we go through this so that we can trust the results. So I think this is wonderful that you're bringing this forward.

[00:15:35] And I do think having it sooner rather than later would be great to just sort of get us off on the right foot. So thank you for that. - Okay, I think that's-- - All right, and before we go on to the next presentation, I just wanna reiterate, we will start the internal self-assessment next year.

[00:15:56] And again, what that looks like is coming to board members and asking them how they felt we performed and then having a little report that we'll provide you with that feedback and we'll interview those who we audited and also the cabinet members on how they feel the activity is performing.

[00:16:16] Thank you. Very excited. So we can move to the next item. It's 502, Auditor General Office Objectives and Key Tasks. Following the QAIP, it's how do we meet the standards so we can pass a peer review.

[00:16:46] And because of that, I've identified objectives and tasks that can help us, that we like to meet internally. So this is sort of, to speak, our internal strategic goals just for the Office of Auditor General. And it includes our vision, mission, and values, which are on our webpage.

[00:17:08] We like to become a high-performing internal audit activity, and our mission is to provide independent, objective, quality, risk-based audits and advisory services to LCPS. Our values are also our guiding principles, are to treat everyone with mutual respect, collaboration, and pride in our work.

[00:17:30] And having pride in our work allows us to make sure that we strive our best to deliver on what we're tasked to do. Next slide. The five critical success factors that I've identified include focusing on LCPS's highest risks, providing impactful reporting to the stakeholders, enhance stakeholder knowledge, maintain an efficient and effective audit process, and staff adequately skilled and knowledgeable staff.

[00:18:03] So the first one is focusing on the highest risk in LCPS, and the initiative is enhance the planning process to identify the highest priority operational, financial, and regulatory risks to the organization.

[00:18:19] And one of the ways we do that is performing a risk survey, is inquiring to senior management cabinet members and the board on items that they have identified or that they have concerns about, and then developing an audit universe, which we'll bring here and we prioritize.

[00:18:39] And it's just making sure that we maintain that level of collaboration and also how we focus on those areas. The key tasks include compare the current risk assessment process against the Institute of Internal Auditors model.

[00:18:57] Again, that's going back to the Red Book and looking at their supplemental guidance on best practices on how to identify risks. Also, inventory processes and sources used to identify emerging risks.

What this looks like is going out to other cabinet members, or directors and executives, and asking ways that they identify their risks.

[00:19:17] One of the key areas would probably be how we develop our CIP and how we monitor construction. There should be a risk management process with that construction. So it's really understanding all the ways that they perform their risk management as well as DDI with cybersecurity, and inventorying those processes.

[00:19:44] The next key to success is providing impactful reporting to stakeholders. So maintaining transparency, performing audits timeliness, and communicating to the stakeholders regarding division risks, audit findings, and issue remediation efforts.

[00:20:05] And basically those issue remediation efforts are strategic plans or action items to address our audit findings. And ways that we can improve or perform this well is developing relationships with our internal stakeholders, standardizing our reports.

[00:20:25] And so right now I have a standardized report that we'll use going forward. Maybe at a future committee meeting, we can sit down and go over what that report looks like to see if we can change it. But I think that also ties into the QAIP.

[00:20:42] If during the QAIP, it comes up that we can modify our reports, I think that'll help us address this number two. Enhance stakeholder knowledge.

[00:20:59] One of the ways is, again, provide presentations on our audit process, which we plan to do tomorrow and tomorrow's workshop. Also, providing the presentation on the QAIP and getting those individuals who are at the task of overseeing the audit activity, understanding the things that we are held to by the standards, the standards we follow, and how we hope to achieve that. Also, obtaining feedback. So I guess this one is really tied to the QAIP, you know, obtaining feedback.

[00:21:39] researching leading practices and emerging risks, and follow up with stakeholders on our work. Maintaining efficient and effective audit processes. Beginning with the audit plan, it's measuring how we perform audits that are approved to be performed and how we are meeting those objectives.

[00:22:05] It's also what is the quality of the audit reports, is there value added to the reports, and are we identifying inefficiencies to enhance efficiencies in our reporting? And so it's really assessing how well we communicate our audit findings.

[00:22:26] Our next one is adequately skilled and knowledgeable staff. We are required to perform 40 hours of training every year, and so it is always my intention to develop an independent training plan for the staff, or the two auditors and myself, to map out a path through each year on trainings that we can perform.

[00:22:53] We plan to take an information systems audit boot camp in August to enhance our skills related to information systems auditing, which will cover things that we perform when we are auditing DDI.

[00:23:09] And so we plan to take a boot camp in August to address weaknesses in that area and enhance our skills. And so making sure that the staff is adequately trained throughout the year and fulfilling our requirements of the 40 hours a year.

[00:23:28] Next is just our org chart. As you'll see, it's myself, admin, and the two auditors who will be working in our office. And thank you very much. I think that concludes this presentation.

[00:23:44] Are there any questions? Thank you. I know I have some questions. I'll open up for board members. Ms. Okedekbe? Thank you. I just wanted to ask, is the second internal auditor, have they been hired?

[00:24:01] Yes, we are fully staffed. They started April 10th. Wonderful. Okay, thank you. So I have a broader question, Mr. Woods. To this presentation, objectives and key tasks, and then we have the QAIP, is this what you're planning to present to the board tomorrow at the workshop?

[00:24:21] Or just a QIP? Just the audit process. So I can present any items in future board meetings, but for tomorrow it is just the audit process. So audit process, but I think you mentioned QIP, not the QIP.

[00:24:40] Not the QIP. Okay, got it. So if I go back to, I think you have presented the process. I'm trying to connect these slides to things. I'm trying to connect, like, where are these coming into from a process perspective, all these five sort of five objectives where they're coming in and the task, how are they relating to it?

[00:25:05] Because maybe it's, is this the, so this is your objectives of your team and then, because we have the audits going on, current ones and the universe of it, and then we talked about the QIP.

[00:25:23] So can you maybe address this? What's the objective of these objectives? Sorry to say that. Yes. So ultimately, we are tasked with auditing. And so how these tie into that is, if you look at the first one, it's focusing on LCPS highest risks.

[00:25:45] And so we do that by surveying individuals within LCPS on risks. It's also attending board meetings and reading the paper. Just ways to go through all the ways that we can identify risks. And so when we do that, we put that into the audit universe.

[00:26:05] And then that rolls into the audit plan. And then we perform the audit. And performing those audits help us address the highest risk. And then if we want to go further on, when we perform those audits, when we issue our reports and we have our findings, It's reporting results that help LCPS improve and enhance the quality of the services we provide.

[00:26:30] And if you want to go to... I don't mean you to go through this, so I think go through the five slides again. But I think maybe a bucket that's missing up here, maybe it's the deliverables. Maybe that's kind of where it would have helped me to see, because I think when you described, like now I think I was kind of getting there, the risk, and I said we did come back with the audit universe, And so the deliverable that's coming out of this risk assessment and the process you're going to go through, the inventory, and so on and so forth, is that. That's a deliverable.

[00:27:02] When it comes to reporting to stakeholders, I mean, your reports, you know, biannual or annual, whatever number of reports, those would be constantly updating, you know, updating to the board or the committee.

[00:27:19] I think those would be in the QIP, and then finally, like you said, the trainings and so on and so forth. I think that would be just my two cents. And one pet peeve I always have is page numbers, sorry, on the slides. If you were to present that, that's my only sort of feedback.

[00:27:38] Any other thoughts, questions? Ms. Obedegba? I understand the feedback. I think the way that I took this is this is kind of the framework and the parameters within which the audit work is happening.

So we're focusing on the highest risks and making sure that we're, as we're doing the auditing, providing impactful reporting.

[00:28:01] So I think of this as more of the framework around the work. And I like it. I mean, I think that just kind of, but at the same time, trying to make sure that it's relatable also. Because think management consulting, we can do a lot of these slides.

[00:28:17] But ultimately, you know, kind of deliver to the point about what is the outcomes. I mean, the tasks are there, but the outcomes would be what we, you know, some sort of product. I think that makes it much more relatable than just to say, well, these are the tasks we'll perform to that. That's where I was alluding to.

[00:28:34] Yes, and this presentation, the way it's set up, is there's going to be a follow-up. Because if we have objective and tasks, it's coming back in a year or two and reporting on how we met these objectives. And to your question of what are the outputs, you're right.

[00:28:55] So one of them will be the audit reports, another one will be the QAIP, another one will be the training, and also the risk survey and collaborating with stakeholders to gain feedback. But if we have objectives, we have to say, how do we measure against the objectives we set up?

[00:29:13] And that would be those items, the audit report, the QAIP, the risk surveys, and collaborating, and also how impactful are the audits we're performing.

[00:29:32] you for sharing and presenting that. We can move to the next item, which is update on current audits. Yes. So currently we are performing two audits. The form I-9 audit, which is the employment verification form. We are currently in the final testing of that, which includes the employment authorization documents or staff that are on working visas. It's verifying that those who are on visas, when they're updated, we are collecting the proper documents. And what I've noticed is,

[00:30:07] this might be, is prior to 2020, we were doing handwritten for my nines. We then moved to electronic for my nines. And anything prior to 2020, I can see how there were a lot of issues.

[00:30:24] Post going electronic, I think a lot of issues have been mitigated. And so some of the items we're going to have large issues, but those large issues are not still present. So the conditions that created those areas are no longer present. And so we are finishing up the audit testing of that one. And because next week is a holiday week, I do not plan to have an exit conference until the week or after 4th of July or the week, two weeks after 4th of July. I don't know how many

[00:30:59] individuals will be on vacation, but I expect testing to be completed next week and then us to roll into audit report writing. And because we're early on in our audit office, I do plan to send you all a draft of the audit report. And I just want you all to keep in mind that when you receive the audit draft, there might be some items that might be removed between the draft and the final issuance. However, because we are on such a long break, I want to keep you all in the loop,

[00:31:36] and so I do plan on providing you a copy of that draft audit report and just keep you all in mind that this is just a draft, and before it's finally issued, there will be several layers of review. And so that's where we are with the first audit. Thank you, Mr. Smith. So I know during the process you had mentioned that once you get a draft, the party you are auditing will have a chance to provide feedback or at least mitigation approach and strategies.

[00:32:08] So after you're done with that, I'm looking at the dates that are in the calendar for the remaining year. Are you looking to get this presented in September or October? Yes, in September. That's one of the first audit reports.

[00:32:26] And then we have a second one of them too right now. Yes, and the second one is the review of fine arts stipends. We have met with 11 or 12 principals. We've met with HR.

[00:32:45] We've met with fine arts head, Michael Pearson. And we recently met with business and financial services accountants who help with the stipend payments. Given the large nature of the stipend program, I think we probably won't wrap that up until September.

[00:33:05] Meeting with the accountants, I realize that there's going to be quite a bit of work to do around that side. So there's really three areas. There's the HR area, and that is how they communicate with principals.

[00:33:23] There is the school level, how directors manage individuals working under a stipend. And then there's the payment processing. And so each area or areas we're looking at, we are going through the walkthroughs now, which are progressing quite nicely.

[00:33:39] Everybody we've met has been open and honest and forthcoming and willing to help us. And so I do not see us starting testing until August. And so right now in June and July is when we're performing our planning phase for the audit.

[00:33:56] So right now you're testing in July and presenting in September. Would it fair to say if you were testing in September, then you're probably looking to present in November, the second audit? Yeah, that's correct. Fair enough. I think, so, before I open up for a board member, I think we talked about having this as needed, committee meetings too.

[00:34:20] So, I'm just proposing, I mean, whether we need to skip the October meeting, that's one. And second, I think it's November 27th, we can change that. I think it's coming in the Thanksgiving week too. So, those are just a couple of my thoughts there. Board members, any?

[00:34:36] Ms. Ogadek-Pay? Related to the fine arts stipends, this is one where when this first came up as a topic for one of the first two audits, I had just mentioned a thought, and I'll just reiterate it as you're going through this, that I would be curious to know if our current process of onboarding people into positions in order to hire them is actually required from a compliance standpoint, or if it's just a preferred process. I know that some of what we've heard is that it's

[00:35:10] quite cumbersome to issue all of the payments, but it does involve not only payments, but also onboarding into positions. And so that's just a question that I have that won't leave. Still curious about that and if that's a compliance thing or if that is a preferred process. I think So for staff members who are teachers, directors already in school, it's pretty seamless to transition to a stipend.

[00:35:40] It's individuals outside of LCPS who are coming in to work just under the stipend. And the issue of why it can be cumbersome is the background check. And so individuals, when they're performing their background check, may not respond as quickly because for them this could be an extra job, it could be a side hustle, it may not be their main source of income, and so it's the response from that individual that can be slow.

[00:36:10] And because of safety issues, you want individuals to go through the background check and do all the CPS work, they also have to fill out a Form I-9. And so they may not be as responsive as the directors on the ground may need.

[00:36:27] And so in that instance, there's really little we can do. The only thing I can say is if we can start the process earlier, maybe sometime in the summer or in June, to ask individuals who are already working if they plan on returning.

[00:36:44] I know we get asked if we're returning for the school year. I do not know if these non-LCPS employees are working under a stipend because they do not have a lcps email to my knowledge and so that's how we get asked if we're returning i think they get verbally asked and so it's it's documenting um those individuals who want to return but when they're coming from outside lcps they still have to go through the form i9 and the background check and they just may not be that responsive so i think going back to the the dates then i think

[00:37:18] um we can if board members are okay we can skip the october 23rd meeting and then we look for a new date for the November meeting and I think the one more thing I'd like to have is that and we can skip the December to so September 27th let's say we get the first audit presentation we can also I mean hope that your office can schedule a presentation to the full board in the week the first meeting in October so not only we get the full board can get it and same subsequently same thing in December for the full board as well yes I think my only question about the schedule is we

[00:37:55] have six audits that are being prioritized for the upcoming year so I'm wondering you know within the schedule for the fall just ensuring that we're getting periodic updates on the new ones coming through so these we're talking about the two that are already in line but what would would we be missing an opportunity to get an update on the first couple of ones that are scheduled so then there's a great question I think these two are just coming up for an update I think they've been working for what three months now yes so good so these ones started in April well we are fully

[00:38:34] staffed in April I think the entrance conference on them started in March but then we began to hire a new employee and did onboarding now with that said when we are in the the report writing phase for the I-9 is when we plan to start the first audit on the audit universe which would be the special education audit so as we wrap up one we start the ball on the other one and so if we meet in september by then there's an update at least saying hey we've had our entrance

[00:39:11] conference we've began the walkthrough so there will be an update in september for item one on the audit universe not so much for item two but i can tell you there will be an update for the special education audit in September?

[00:39:28] One thing that might be helpful looking again at the audit plan is, I know it would be a target and not a hard date, but just a sense of what the schedule might look like. So we do have hours, and I'm assuming that the cadence kind of picks up because, as you said, you weren't fully staffed until April, and a lot of the, you've been storming and norming and all of that right now, just getting your group up and ready to start working.

[00:39:54] but maybe in addition to the hours, some kind of target months within which the work would be occurring just to set some expectations. Yes, and it's always my intention to put the quarter we plan to start the audit in.

[00:40:11] Because audits, depending on feedback or when we get things back, they can either be quicker or faster. So putting the quarter in which we plan to start an audit, I do want to do that. So the first two audits I plan to start in the first quarter, so that would be the first three months of the fiscal year, so July, August, or September, and then we'd move that way.

[00:40:36] But they would be identified by the quarter we plan to begin them in, and it's much more lenient than putting the exact month. It's also easier to put them in the quarter we plan to perform them. But yeah, I do plan to update the audit plan to be more educating on what we hope to accomplish in the fiscal year.

[00:41:03] Good point, Ms. Ogudekbe. I think having some sort of broad schedule, I know we don't want to hold you to exact date, but I think having that understanding of when we can expect that, I think that will be really helpful too. With no further item, I guess we can move to new.

[00:41:20] Next item is new business. Any new business? If not, I'll adjourn the meeting. Thank you for having me. Thank you.



Coraggio Consulting · aguyonx.com