

# AUDIT COMMITTEE PLANNING

Do you have the right governance structure in place?

### AUDIT COMMITTEE MEETING PLANNER

Note: The current AC meeting is the Q3 2019 meeting, being conducted in November 2019

Annually	Quarterly	As Needed	Q1	Q2	Q3	Q4 & YE

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	Annually	Quarterly	As Needed	Q1	Q2	Q3	Q4 & YE
<b>Financial M</b>							
Review financial							
Review of quarterly							
Discuss other financial							
New accounting							
Review of critical							
Status of significant							
issues							
Litigation updates							
Executive sessions							
Review of Audit							
Other matters (							
Risk assessment							
Reappoint, repl							
<b>Governance</b>							
Report to the board							
Review of Audit							
Evaluate perform							
Evaluate Audit C							
Review for prop							
Approve audit o							
confirm mutual							
Assessment of i							
Compliance rev							
Executive sessio							
Orientation of n							
Engage independ							
Review complai							
matters							
Inquire of mana							
breaches of fidu							
Inquire as to litig							
Review hiring pr							
auditors							
<b>Independent Auditor Review</b>							
Agreement on responsibilities, expectations, and needs	X				X		
Client service team and expertise	X				X		
Engagement letter	X				X		
Scope of interim reviews and annual audit	X				X		
Determination that audit fees are sufficient to perform a quality audit	X						X
Pre-approval of audit and non-audit services		X	X	X	X	X	X
Results of annual audit (including required communications)	X			X			
Results of timely quarterly reviews (including required communications)		X		X	X	X	
Report on internal control weakness and other recommendations and management responses	X						X
Required written communication and discussion of independence	X					X	
Review the auditors' report on quality control matters	X				X		
Current developments in accounting principles, auditing standards, independence standards, or reporting practices		X	X	X	X	X	X
Discussion of critical accounting policies and all alternative accounting treatments discussed with management		X	X	X	X	X	X
Areas requiring special attention			X				
Results of special work or procedures			X				
Executive session with independent auditors		X	X	X	X	X	X

Data has been modified for confidentiality purposes

A client was experiencing disconnects in communication between its board of directors and the Finance organization. The board did not feel sufficiently informed of finance activities, and the Finance organization was not receiving appropriate guidance from the board.

An Audit Committee meeting planner was developed and implemented to provide structure and alignment on critical topics, hold executives accountable for ensuring that quarterly meetings took place, and facilitate communications between the board and company management.