

**GUAM COMMUNITY COLLEGE
Board of Trustees**

AUDITS

WHEREAS, Guam Community College is required to have an annual audit of its Financial Statements and Compliance and Internal Control audits; and

WHEREAS, the Board of Trustees has stewardship over the resources of Guam Community College and the Board utilizes the annual audit by an external auditor as one way to ensure that those resources are appropriately managed.

NOW, THEREFORE, BE IT RESOLVED, that Guam Community College have an annual audit of all funds and accounts; and

BE IT FURTHER RESOLVED, that the College rebid its audit services every three years with an option to renew for one additional fiscal year and that the Office of Public Accountability shall make the selection of the auditing firm or organization and the scope of the audit in accordance with sub-section 1908, Public Audit.

BE IT FURTHER RESOLVED, that the auditors be contractually required to complete the audit within three months of the completion of the Financial Statements and Compliance and Internal Control Reports; and

BE IT FURTHER RESOLVED, that the President review the audits with the Board of Trustees after its completion.

Reviewed with no changes: February 3, 2017
Amended & Adopted: February 6, 2014
Resolution 7-2014

Amended & Adopted: November 17, 2008
Resolution 38-2008

Adopted: July 20, 1994
Resolution 54-94