

Internal Audit Advisory Board

MINUTES

2009 Fall Conference – November 5 & 6, 2009

November 5, 2009

Registration for the conference began at 8:00 a.m. Opening remarks were made by Ms. Carol Kraus. Ms. Kraus began by announcing that she is no longer the Chief Internal Auditor for the Illinois Office of Internal Audit and therefore, no longer the chair of the State Internal Audit Advisory Board. Ms. Kraus has taken the position of Chief Accountability Officer for the State of Illinois. Ms. Julie Zemaitis, Vice Chair of SIAAB will take over Ms. Kraus' term as SIAAB Chair.

The first presenter was Ms. Carol Kraus. Ms. Kraus' presentation on *Fraud Prevention and Detection* discussed the key components of an effective fraud prevention and detection framework in an audit environment.

The second presenter was Ms. Julie Zemaitis, Executive Director of University Audits for the University of Illinois. Ms. Zemaitis's presentation on *New IIA Standards* discussed SIAAB's role; the structure of the IIA's new Internal Professional Practices Framework, and new/modified IIA Standards, Practice Advisories, Position Papers, and Practice Guides.

The third presenter was Ms. Carol Kraus. Ms. Joan Small of the Illinois Accountability Office was to give this presentation, but was called away on a family emergency. This presentation discussed performance measures from an auditing perspective.

The fourth presentation was by Ms. Chris Mower, CPA, Partner and Ms. Christine Torres, CPE, Senior Manager, both of Crowe Horwath LLP. Their presentation provided an overview of GASB changes.

After lunch, the fifth presentation was conducted by Ms. Jane Clark and Mr. Sam Stiles of the Illinois Office of the Auditor General. Their presentation discussed the Single Audit process and how it will be affected by ARRA, new timeline for completion and other changes on the horizon.

The sixth presentation was conducted by Ms. Carol Kraus. Ms. Kraus discussed Internal Audit's Role in the American Recovery and Reinvestment Act of 2009.

Round table discussions on ARRA and GASB were then offered.

The first day of the conference adjourned at 4:30 pm.

November 6, 2009

Registration for the second day of the conference began at 8:00 am. Opening remarks were made by Ms. Carol Kraus at 8:30 am.

The first session of the day was a roundtable discussion of current audit issues led by Ms. Lesslie Morgan, Chief Internal Auditor for the Office of the Attorney General. Ms. Morgan had everyone break into small groups with the following as topics for discussion: FCIAA Amendments; Identity Protection Act; IIA Standards Revisions; Quality Assessment Matrix, and External Audit Findings. At the end of the roundtable discussions, each group reported their ideas/ issues to the conference as a whole.

The second presenter was Mr. Michael Luke, Senior Assistant Attorney General, Office of the Attorney General. Mr. Luke gave a presentation on Ethics in the State Agency Environment.

Two break-out sessions for University staff ran concurrently with the first two presentations of the day. The first break-out session was a roundtable discussion on LAC Guidelines conducted by Ms. Julie Zemaitis. The second break-out session was presented by Ms. Donna McNeely, Ethics Officer for the University of Illinois. Ms. McNeely gave a presentation on Ethics in the University Environment.

Michael Luke of the Attorney General's Office gave the last presentation on changes to the Freedom of Information Act.

Ms. Zemaitis announced that the IIA Standards presentation had been uploaded to the SIAAB website, and other Conference materials would be uploaded as well.

The second day of the conference adjourned at 12:00 noon.