

Texas Higher Education Coordinating Board

Internal Audit Work Plan for FY 2022

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Internal Audit and Compliance*

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1

Internal Audit and Compliance Monitoring

Overview - The Internal Audit and Compliance Monitoring department includes 11 FTE over three primary areas

- Multiple-area Responsibilities: 2 FTE (Assistant Commissioner and Assistant Director)
- Internal Audit: 2 FTE
- State Compliance Monitoring: 5 FTE
- Federal Compliance: 2 FTE

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2

Internal Audit Plan

Overview - Plan represents our evaluation of the highest risks; as required by state law and professional standards

- Plan derived using systematic process; we look at quantitative information and qualitative information; Used collaborative input
- High risk areas on this year's plan
 - Data Modernization and Information Security
 - Federal GEER funds and Grants Management
- Other required areas
 - Follow up on corrective action implementation;
 - Investigations;
 - External audit assistance;
 - External peer review once every three years

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3

Internal Audit Plan

Additional Detail for Internal Audit Plan

- IA is more stakeholder centric, while State CM is more quantitative centric since it is compliance-based and more quantifiable across many institutions.
- Past recommendations that relate to Internal Audit ongoing risk:
 - Risk Assessments,
 - Appropriate user access to specific files/data, and
 - Grants management.
- Stakeholder input from various areas:
 - Executive Management
 - Board members
 - State Auditor's Office
 - External Auditors

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4

Questions ?

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