

27026

**BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
County of Cook and State of Illinois**

**Amendment
Internal Audit Services
Office of Finance, District Office**

REPORTS

THE CHANCELLOR

that Board Resolutions 24086, 26367 and 26873 dated November 6, 2003, September 9, 2004 and August 4, 2005 respectively, authorized the Chairman to enter into agreements with Washington, Pittman and McKeever to provide annual internal auditing services, which includes but is not limited to:

- Review and appraise the adequacy and effectiveness of the system of internal control and established procedures for finances and operating systems;
- Appraise the relevance, reliability and integrity of management, financial and operating data;
- Review the means of safeguarding assets;
- Ensure that programs and operations are consistent with the stated goals and objectives of CCC; and

that an annual internal audit plan consistent with the five year audit plan for reviewing significant operations of CCC based on the assessment of risk is to be prepared for the approval of the Finance Committee; and

that Washington, Pittman and McKeever is already authorized to work in FY 2006 and is recommended through an amendment to continue through FY2007 to complete the long-term audits and provide continuity in its findings; and

that the Office of M/WBE Contract Compliance has reviewed the above referenced agreement opportunity and has determined that Washington, Pittman and McKeever being a certified MBE is in compliance with the Board approved M/WBE Contract Compliance Participation Plan.

THE CHANCELLOR

RECOMMENDS

that the Board of Trustees authorize the Chairman to execute an agreement with Washington, Pittman and McKeever through FY 2007 for an additional amount not to exceed \$320,000, during the period of July 1, 2006 through June 30, 2007.

FINANCIAL

Amendment not to exceed \$320,000 - Educational Fund
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Respectfully submitted,

**Wayne Watson
Chancellor**

November 3, 2005