

RAMAPO COLLEGE OF NEW JERSEY
BOARD OF TRUSTEES COMMITTEE CHARTER

**The Committee Charter was last amended by the Ramapo College Board of Trustees on
June 27, 2022**

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(as appropriate). Such representatives need not be the same persons who are selected as non-voting representatives to the Board and each such person may participate in, but not vote at, committee meetings to the same extent as

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Committee Purposes and Function:

The Ramapo College Audit Committee is established by the Board of Trustees and in accord with NJ Rev Stat § 18A:3B-48 (2013). The primary purpose of the Committee is to assist the Board in fulfilling oversight responsibilities of:

- i. the financial reporting process and the integrity of the College s financial statements,
- ii. compliance with legal and regulatory requirements, and its compliance with the applicable code of conduct,
- iii. the independent auditors qualifications, independence and performance,
- iv. the system of internal controls and performance there under,

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(iv) to advise management that the Audit Committee be informed by the

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any significant changes

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(ii) to report its activities to the full Board of Trustees on a regular basis and to make such recommendations with respect to the above and other matters as the Audit Committee may deem necessary or appropriate.

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(i) to determine that the College has the appropriate structure to carry out its internal audit responsibilities effectively;

(ii) to evaluate the effectiveness, independence and qualifications of internal audit personnel;

(iii) to review and approve the annual internal audit plan as recommended by management or internal audit personnel based upon a comprehensive audit assessment;

(iv) to receive and act upon the reports presented by internal audit personnel; and

(v) to concur in the appointment, replacement or dismissal of internal audit personnel.

6. with respect to other responsibilities,

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meet with any members of, or consultants to, the Audit Committee. Members of the Audit Committee may participate in

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Monitoring state-wide and/or legislative initiatives pertaining to student Tf1 0 0 1 24764 40.56 Tm0 g96

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