



**AUDIT AND RISK MANAGEMENT COMMITTEE  
of the Arizona Board of Regents**

A. Purpose

Provide oversight of risk management processes, including university internal audits and university risk assessment.

B. Organizational

The Audit and Risk Management Committee is a board standing committee consisting of Regents appointed by the board chair. The board chair will designate one Regent to chair the committee.

C. Meetings

1. The committee will hold one meeting each academic year. Additional meetings may be scheduled as needed.

D. Committee Responsibilities

The Committee provides oversight and direction on:

1. A coordinated, efficient and effective internal audit function
2. Effective and timely resolution to identified audit findings, and
3. Development of risk management policies and practices