

## CODE OF ETHICS

### 1. **Integrity**

Internal auditors shall:

- Perform their work with honesty, diligence, and responsibility.
- Observe the law and make disclosures expected by the law and the profession.
- Not knowingly be a party to any illegal activity, or engage in acts that are discreditable to the profession of internal auditing or to the organization.
- Respect and contribute to the legitimate and ethical objectives of the organization

### 2. **Objectivity**

Internal auditors shall:

- Not participate in any activity or relationship that may impair or be presumed to impair their unbiased assessment. This participation includes those activities or relationships that may be in conflict with the interests of the organization.
- Not accept anything that may impair or be presumed to impair their professional judgment.
- Disclose all material facts known to them that, if not disclosed, may distort the reporting of activities under review.

### 3. **Confidentiality**

Internal auditors shall:

- Not participate in any activity or relationship that may impair or be presumed to impair their unbiased assessment. This participation includes those activities or relationships that may be in conflict with the interests of the organization.
- Not accept anything that may impair or be presumed to impair their professional judgment.
- Disclose all material facts known to them that, if not disclosed, may distort the reporting of activities under review.
- Be prudent in the use and protection of information acquired in the course of their duties.
- Not use information for any personal gain or in any manner that would be contrary to the law or detrimental to the legitimate and ethical objectives of the organization.

### 4. **Competency**

Internal auditors shall:

- Engage only in those services for which they have the necessary knowledge, skills, and experience.
- Perform internal auditing services in accordance with the Standards for the Professional Practice of Internal Auditing.
- Continually improve their proficiency and the effectiveness and quality of their services.

## **Core Values**

- People – Hire and continuously train the best people
- Technology – Employ state of the art technological tools and techniques
- Customer Service – Deliver unquestionable customer/stakeholder value and satisfaction
- Value Added – Initiate activities which result in demonstrable and quantifiable cost savings and/or evident improvements in effectiveness and efficiency
- Control Environment – Create and promote a university-wide control infrastructure and consciousness which ensures integrity and ethics in the university's operating environment.

## **Goals and Strategies**

- Develop and maintain a state of the art audit framework which assures audit effectiveness
- Support major University systems development and process improvement initiatives
- Develop an Annual Audit Plan
- Develop a schedule to meet the Operating Audit Plan
- Perform scheduled audits
- Report audit results to senior management and the Audit Subcommittee of the Board of Governors
- Perform follow-up reviews of audit recommendations