

January 2008

Audit Committee News

Principal Representatives:

John. P. Higgins, Jr.
IG/ED, Chairman

Phyllis Fong
IG/USDA

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IG/DOE

Gordon Heddell
IG/DOL

Claude M. Kicklightner
IG/DOD

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IG/SSA (ad hoc)

Jon T. Rymer
IG/FDIC

Dennis Schindel
Acting IG/Treasury

ECIE Representative:

Sheldon Bernstein
IG/NEH

Edward Kelley
IG/FHFB

FAEC Representative:

Mary Ugone
DIGA/DOD

Highlights:

- Upcoming FAEC Meeting
- PCIE/GAO 2008 Financial Statement Audit Conference

Next Meeting: Wednesday, February 20, 2008 at 2 pm
Potomac Center Plaza, 550 12th Street, SW, Room 8070

Upcoming FAEC Meeting

The Federal Audit Executive Council (FAEC) will hold its next regularly scheduled meeting on:

When: Thursday, January 10 at 2:00 pm

Where: Department of Education, Office of Inspector General
Potomac Center Plaza
550 12th Street, SW
10th Floor Auditorium

A representative from the Office of Management and Budget (OMB) will discuss the requirements of the Paperwork Reduction Act. The Act requires agencies to obtain approval from OMB before requesting most types of information from the public. For audits, this requirement can become cumbersome if the auditor needs to seek information from more than nine nonfederal entities. Obtaining a generic clearance package, however, can eliminate some of the obstacles.

Also, Billy Benge, National TeamMate Champion, Treasury Inspector General for Tax Administration, and Chair, TeamMate Federal Users Group, will discuss the work of the user group. The group acts as a resource for entities that use the TeamMate software, and includes members from federal agencies, state organizations, and public accounting firms. The group shares information, troubleshoots problems, identifies "best practices," and provides training on using the software.

The meeting is open to anyone who would like to learn more about these topics. Individuals who are interested in attending the meeting should contact John Koch, Department of Defense, Office of Inspector General, at john.koch@dodig.mil.

PCIE/GAO 2008 Financial Statement Audit Conference

The 2008 PCIE/GAO Financial Statement Audit Conference, originally scheduled for Thursday, February 28, will need to be rescheduled. We will announce the new date as soon as it is final.

In the meantime, please plan on attending the event. The conference is an invaluable resource for auditors of Federal financial statements, and we encourage you to invite anyone who could benefit from the event. The training is free and, for the first time ever, the conference will provide a full day of continuing professional education, i.e., 8 hours of CPE.

If you have any questions, please contact Kim Geier at (202) 245-7020.