

*CODE*

SECTION 301.

THE STANDING COMMITTEES' JURISDICTION.

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301 G. The Committee on Audit, Risk Management, and Compliance (CARMC) shall consist of a number of voting members to be determined by the chair of the board. The voting members serving on this committee shall also serve on one or more other standing committees. The CARMC shall recommend a committee charter for review and approval by the board, addressing the University's internal audit, enterprise risk management, and compliance functions; recommend for approval University-wide policies regarding internal audit, enterprise risk management, and compliance; review annual and other audit reports of the constituent institutions and UNC General Administration and affiliated entities; review a summary of the internal audit plans and work of the audit committees of the constituent institutions; review a summary of the annual financial audit reports and management letters on University major associated entities; meet with the state auditor annually; and take such other actions as are necessary or appropriate to ensure that risks are identified and properly managed and to assure the integrity of the finances, operations, and controls of the University.