

October 1, 2010

### From the Chief Audit Officer John M. Fuchko, III

As we enter the final months of 2010, it is time to reflect on the year's progress and the challenges we have faced. The audit profession has been through a period of significant change, and we must continue to adapt to the evolving landscape of higher education. Our commitment to integrity and excellence remains steadfast, and we will continue to work together to ensure the highest quality of our services.

One of the key areas of focus for us this year has been the implementation of the new Higher Education Act. This has required a significant amount of time and resources, but we believe the results will be well worth the effort. We have worked closely with our clients to ensure a smooth transition and to address any concerns that may have arisen. We are confident that this new legislation will lead to a more efficient and effective higher education system.

Another important area of focus has been the development of our internal controls and risk management framework. We have conducted a thorough review of our processes and identified areas for improvement. We have implemented a number of new controls and procedures to strengthen our internal controls and to reduce the risk of error. We will continue to monitor these controls and make adjustments as needed to ensure they remain effective.

Finally, we want to thank our clients, staff, and the industry for their support and cooperation throughout the year. We are proud to be a part of the higher education community and to serve our clients with the highest quality of service. We look forward to continuing our partnership with you in the coming year.

#### Inside this issue:

<i>From the Chief Audit Officer</i>	1
<i>Is Your Bookstore Meeting the New Higher Education Act?</i>	2/3
<i>GA 2010 Conference for College &amp; University Auditors</i>	4/5
<i>Fraud-Prevention Checklist</i>	6/7
<i>Fraud Prevention Checklist, Protect the Tax-Exempt Status</i>	8
<i>Protect the Tax-Exempt Status</i>	9
<i>Spotlight -New Employee Overload Compensation</i>	10
	10
	11

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Is Your Bookstore Meeting the New Higher Education Act? by Scott Woodison

Is Your Bookstore Meeting the New Higher Education Act? (cont.) by Scott Woodison

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Georgia 2010 Conference for College and University Auditors by Chuck Fell & Joe Hines

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Georgia 2010 Conference for College and University Auditors (cont.) by Chuck Fell & Joe Hines



### Fraud-Prevention Checklist

1.  Review all transactions for unusual activity

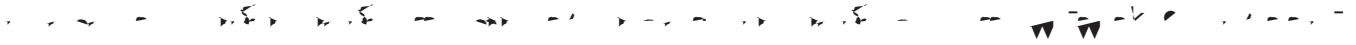
Fraud-Prevention Checklist (cont.)





## Protect the Tax-Exempt Status of Affiliated Nonprofit Organizations

by Michael J. Foxman



Protect the Tax-Exempt Status of Affiliated Nonprofit Organizations (cont.)  
by Michael Foxman

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## Overload Compensation by Joe Hines & Matt Harrell

