

# Key Components of Exit Meeting Minutes (Audit Closure)

## 1. Meeting Details

Date	June 5, 2024
Time	10:00 AM – 11:00 AM
Location	Conference Room B
Audit Reference	Internal Audit Q2-2024

## 2. Attendees

- Jane Smith, Lead Auditor
- John Doe, Finance Manager
- Emily Chen, Compliance Officer
- Michael Brown, Operations Head

## 3. Objective of Meeting

To review and confirm the findings from the recently conducted audit, discuss management responses, and outline the next steps for audit closure.

## 4. Summary of Key Audit Findings

- Lack of updated procurement policy documentation.
- Delayed reconciliation of expense reports in two quarters.
- Improved adherence to payroll processing protocols.

## 5. Management Responses

- Procurement policy will be reviewed and updated by July 2024.
- New schedule for expense reconciliations initiated as of June 2024.
- Payroll improvements acknowledged and will continue to be monitored.

## 6. Agreed-upon Actions & Responsibilities

Action Item	Responsible	Deadline
Update procurement policy	Procurement Manager	July 31, 2024
Implement reconciliation timeline	Finance Department	Ongoing
Quarterly payroll audits	HR Department	September 2024

## 7. Open Issues and Recommendations

- No critical open issues; continue monitoring policy updates.
- Recommendation to enhance staff training on policy changes.

## 8. Closure and Next Steps

- Agreement that all major findings have been addressed or are in progress.
- Final report to be distributed by June 12, 2024.
- Follow-up review scheduled for November 2024.

## 9. Sign-off

Name	Role	Date	Signature
Jane Smith	Lead Auditor	June 5, 2024	_____
John Doe	Finance Manager	June 5, 2024	_____

### Important Notes:

- Exit meeting minutes ensure all parties agree on findings and action plans before audit closure.
- This document acts as the official record of discussions and decisions made during the exit meeting.
- Minutes should be concise, accurate, and distributed to all relevant stakeholders promptly.
- Signed agreement signifies acknowledgement and acceptance of audit outcomes and next steps.
- Retention of meeting minutes is crucial for future audits and compliance reviews.