

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	<hr/>
John Doe	Finance Manager	June 5, 2024	<hr/>

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.