



Date: December 2, 2019  
To: Members of the Columbia Association Audit Committee  
From: Jackie Tuma, Director of Internal Audit  
Cc: Milton W. Matthews, President/CEO  
Re: Proposed Name Change for the Office of Internal Audit

Columbia Association's Office of Internal Audit (OIA) provides independent and objective assurance and consulting services designed to support a culture of continuous improvement. Our work has evolved from a reactive, after-the-fact compliance function to providing risk-based assurance, advice and insight. This transition has prompted discussion internally, and coincidentally for similar reasons in the profession, that the name "internal audit" no longer represents the scope of services being provided.

The Institute of Internal Auditors (IIA) recognizes that traditional internal control and compliance audits should be supplemented with proactive assessments of emerging risk. Therefore, the IIA encourages internal auditors to wear several different hats, including investigator, advocate of organizational excellence, and trusted advisor. In light of these wide-ranging priorities, I believe a change to the office's name is warranted.

Some organizations are abandoning the phrase "internal audit" entirely (*e.g.* "Performance and Accountability Department", "Assurance Services Division"); however, I believe it is important to include the word "audit" since it is recognized by the IIA, banks, bond rating agencies and other stakeholders. After researching the possibilities and consulting with colleagues, I propose changing our name to the "*Office of Audit and Advisory Services*".

The responsibilities outlined in OIA's charter will remain the same, including conducting our work in compliance with the IIA's professional standards. "*Office of Audit and Advisory Services*" supports continued efforts to provide valuable independent assurance and consultative services.

Ultimately, OIA's effectiveness depends on the quality of our work and engagement throughout the organization, but the name change will foster an expectation that we are a strategic partner with respect to achieving CA's goals and objectives.

I look forward to discussing this with you at the upcoming Audit Committee meeting.