



# Albany IIA

## Board Resolutions

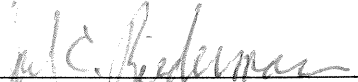
### Resolution 001-2004


- Whereas: The Board recognizes the need to maintain independence and objectivity for the annual audit of the Chapter's financial statements.
- Whereas: According to Section 203 of the Sarbanes-Oxley Act of 2002, the lead audit or coordinating partner and the reviewing partner must rotate off of the audit every five years.
- Whereas: Although Sarbanes-Oxley applies to publicly held companies, the Chapter leaders support adoption of this provision of the law as it applies to auditor independence.

Therefore be it resolved that we, the members of the Board of Governors recommend that:

- The position of independent auditor will be rotated at least every five years.

Adopted by the Albany Chapter of the IIA on 12/7/2004 in Albany, New York

  
Joel Biederman, CIA, CPA  
President

  
Mary E. Peck CIA, CGAP, CCSA  
First Vice-President