

# Internal Audit Briefing

**Presented to the Port of Seattle  
Audit Committee and Tay Yoshitani, CEO**

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Director, Internal Audit**

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# Agenda

## Audit Reports

- Lease and Concession Audits
  - Clear Channel -- Outdoor Advertising Concessionaire
- Departments Audits
  - Aviation Business Development

## 2010 Audit projects

- Internal Audit 2010 Proposed Audit Projects

# Lease and Concession Audit

- Clear Channel
  - No findings (Clean Audit Report)

- Aviation Business Development (AVBD)
  - No Significant Issues - Clean Audit Report
  - Three Management Letter Comments
    - Risk Assessment Process
    - Business Processes regarding
      - Minimum Annual Guarantee (MAG) notification.
      - Input into PROPWorks, an agreement management system.
    - Segregation of Duties

- Proposed 2010 Projects
  - Central processing - System Review
  - Department Reviews
  - 3<sup>rd</sup> Party Management
  - Concession and Lease Agreement Reviews
  - Follow-Up of Significant Prior Audit Issues
  - Continuous Monitoring
  - Performance Reviews
  - Enterprise Risk Management (ERM)
  - Contingency