SMCPA
ACCOUNTANTS & ADVISORS
CERTIFIED PUBLIC ACCOUNTANTS

BOARDS & AUDIT COMMITTEES · BOARD MEMBER TEMPLATE

Private Executive Session Guide

Questions for the board's session with the auditors without management present.

Organization:		Meeting date:	
When to use:	Every audit, after results are presented	Prepared by:	

Tone at the top

	Item	Notes / response
☐	How would you describe management's attitude toward financial reporting and controls?	
☐	Did you feel any pressure on fees, timing or conclusions?	

Finance team

	Item	Notes / response
☐	Is the finance team adequately staffed and skilled for our size and complexity?	
☐	Were schedules and support provided accurately and on time?	

Concerns

	Item	Notes / response
☐	Is there anything you were unable to discuss with management present?	
☐	Are there any matters the board should be watching more closely?	

Key references: AICPA AU-C 260; AICPA AU-C 265; AICPA AU-C 240; AICPA SQMS No. 1; COSO Internal Control — Integrated Framework (2013); PCAOB AS 1301.