

Lauren Tripp



September 4, 2024

Sherry Olson
Nevada System of Higher Education
2601 Enterprise Rd.
Reno, NV 89512

Dear Sherry Olson,

I am writing to express my interest in and qualifications for the Chief Internal Auditor position at the Nevada System of Higher Education (NSHE). With over 17 years of experience in auditing, 12 directly related to internal audit, and a proven track record of successful audits with implemented recommendations and ensuring compliance with applicable policies and procedures, I exceed the minimum and preferred qualifications for the role. I have appreciated the opportunity to serve the Board of Regents in an interim role since August 2023 and am excited about the opportunity to continue contributing to the NSHE and its success.

In my current role as Interim Chief Internal Auditor, I perform multiple functions. I lead the internal audit team in providing assurance and advisory services, key functions that support the Board's oversight responsibility. The engagements are focused on identified risk areas and control processes and are performed in accordance with the Institute of Internal Auditors' Audit Standards. The department provides advice, insight and foresight to the Board of Regents and to management. My role also involves managing an incident management system and ensuring responses to inquiries are sufficient and made in a timely manner as well as supporting the annual system-wide financial and uniform guidance audits.

Key highlights that support my candidacy for the position include:

- **Stakeholder Relations:** Successfully developed relationships over the years with all levels of employees. Individuals feel comfortable reaching out and I'm a proponent in transparent communication and collaboration for problem solving.
- **Process Improvements:** Completed multiple audit projects that have led to process improvements by identifying whether operations and programs are being carried out in the most efficient and effective manner and recommending process improvements.

- **Reporting:** Experienced in presenting reports to a board at public meetings, including audit reports identifying findings and recommendations, risk-based audit work plans and a benchmarking report for the incident management system. In addition, I work with campus finance and financial aid teams to ensure appropriate responses to findings identified in the annual uniform guidance audit.
- **Team Leadership:** Oversee a team of audit professionals, providing guidance, development, support and performance evaluations to ensure completion of the annual audit plans and responsibilities as outlined by the audit committee.
- **Cost Savings:** Savings to NSHE of over \$200,000 in fees from providing Student Financial Aid external audit assistance, controller duties that would have otherwise been outsourced and savings from transitioning to a different incident management system vendor.

I was hired into the NSHE as a Senior Internal Auditor, was promoted to Internal Audit Manager and now serve as the Interim Chief Internal Auditor. I have an advanced degree (Master of Science in Accounting) and earned my CPA and CIA during my employment at the NSHE, showing my commitment to continue bettering myself for this organization. I believe in the NSHE and would like to be a part of its continued success. I have developed a wealth of knowledge and experience over the years and am committed to continuing to deliver exceptional results and adding value to the NSHE.

I am honored to have had the opportunity to serve the Board of Regents and lead the department in an interim capacity over the past year. I am confident my background and skillset will continue to be an asset to the Board of Regents and the Nevada System of Higher Education.

Thank you for your consideration.

Sincerely,

Lauren Tripp

Lauren Tripp, CIA, CPA, MSA

Summary

Results driven leader with over 17 years of progressive experience performing compliance and internal audits, developing risk-based audit plans, leading audit teams, and communicating with management and boards. Proven track record in adapting and completing complex assignments, enhancing compliance with regulatory standards and improving operational performance to mitigate risk. Committed to fostering open communication and collaboration with stakeholders at all levels.

Professional Experience

Nevada System of Higher Education | Multiple Roles

2012 – present

Interim Chief Internal Auditor, 2023 – present

- Develop a risk-based audit work plan based on weighted risks, leading to prioritization of areas for audit, with additional consideration of stakeholder emerging concerns/trends that could impact the NSHE
- Collaborate with a variety of stakeholders including the Audit, Compliance and Title IX Committee, executive management and campus leadership
- Oversee assurance and advisory engagements are performed in accordance with internal audit standards. This includes auditing procedures utilized, workpaper documentation, communications and adequate staffing.
- Sustain relationships with external auditors and other campus constituents, coordinating communications for the financial statements and Uniform Guidance audit for board presentations
- Collaborate and contribute to the NSHE ERM project which involves prioritizing risks, with consideration being given to the impact and likelihood of risks
- Manage the incident management system. This involves analyzing the cases submitted, determining next steps, performing investigations (if necessary), tracking cases/responding to claimants and presenting a report on at least an annual basis to the Audit, Compliance and Title IX Committee.
- Present internal audit and other reports as necessary at public meetings for the committee to make educated decisions. This includes delivering a report periodically to the Audit, Compliance and Title IX Committee containing open exceptions and management corrective actions.
- Lead and motivate a team of auditors through collaborative discussions, considering the most efficient/effective auditing techniques against budget/knowledge constraints

Interim Assignment, Nevada State College | Director of Accounting Services/Controller, 2021 - 2022

- Provided support for Nevada State College during a period when they were short-staffed
- Supervised the accounting services functions of the College, including accounts payable, travel, general accounting, purchasing and financial accounting
- Collaborated with campus constituents to create strong working relationships
- Enforced safeguarding institutional resources and provided critical support to accounting services and operations
- Evaluated the integrity of financial integrations between Peoplesoft and Workday. For any variances, performed additional analysis and made necessary adjusting entries.

- Lead, motivate and trained supporting staff members within accounting services to create a joint team working towards a common goal
- Completed important time sensitive assignments during the engagement including successful transition to the new banking system, which included testing of the ERP system, and submitting IPEDS

Nevada System of Higher Education | Internal Audit Manager/Senior Internal Auditor, 2012 – 2023*

*Promoted to Internal Audit Manager 2016

- Organize the planning and execution of audits in a professional manner in accordance with IIA standards by ensuring controls are operating effectively and providing process improvement recommendations
- Research sufficient information to determine the procedures to be used during the audit engagement and support management through risk identification, control testing and suggested improvements
- Document processes and procedures reviewed through observation, inquiry of institutional personnel and performing detailed reviews of documents and analysis of evidence obtained during the audit to establish a conclusion in accordance with Board of Regents and/or institutional policy requirements
- Communicate audit results to upper management through oral presentations and formal written reports to adequately represent opinions on the effectiveness of the system and efficiency of the area being audited
- Train and directly supervise staff, assess work papers and deliver review notes
- Assist the Chief Internal Auditor by providing audit updates on significant findings and other material issues as they arise
- Monitor Uniform Guidance changes and GASB updates affecting NSHE

Gaming Control Board | Auditor/Senior Auditor

2007 - 2012

- Conducted field audits and evaluated compliance with MICS by performing observations and walk-throughs, examining documents, performing analytical review, completing tax reconciliations and other audit procedures to formulate an opinion on whether the audit objectives were met. Field audits included IT audits to ensure adequate internal controls existed.
- As the auditor-in-charge position for field audits, managed budgets ranging from 1,300 to 1,800 hours. The audit process included creating a budget, directing a team of auditors that could range from 3-6 individuals, conducting fieldwork, reviewing work papers, preparing completion reports, and communicating findings between staff and licensee personnel.

Education and Certifications

University of Nevada, Las Vegas | 2011, 2007

Master of Science: Accounting | Bachelor of Science: Accounting

Certified Public Accountant, State of Nevada, Certificate #CPA-6517

Certified Internal Auditor, Certificate #CIA-212125-YJXEJ

Skills & Abilities

- Experience with Pentana, Peoplesoft, Workday, Microsoft Office
- Co-presented at the ACUA AuditCon 2022: Life on the Other Side of Audit
- SFA Single Audit testing experience (7 years)
- Assisted external auditors and campus constituents for a cost savings to NSHE of approximately \$200k