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March 20, 2009

Las Vegas
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TO: ALL GROUP I NONRESTRICTED LICENSEES, GROUP I LICENSEES' CPA FIRMS AND INTERESTED PERSONS

RE: ADOPTION OF THE REVISED INTERNAL AUDIT COMPLIANCE CHECKLISTS AND GUIDELINES

On February 18, 2009 the Gaming Control Board distributed proposed revisions to the Internal Audit Compliance Checklists and Guidelines and requested written comments to be submitted. Based on the written comments received, the Board has made minor clarification changes to the initial draft of Internal Audit Compliance Checklists and Guidelines (Draft: 2/6/09). The minor clarification changes made are not significant enough to individually address in this notice.

Transition to Using New Checklists and Guidelines

In accordance with the provisions of Regulation 6.090(15), the Board is adopting the revisions to the Internal Audit Compliance Checklists and Guidelines with the issuance of this letter. These checklists and associated guidelines are to be used by the licensee's internal auditor in reporting on a licensee's compliance with applicable statutes, regulations, and minimum internal control standards. The following represents the transition process for using the new checklists and guidelines:

1. The new checklists (effective January 1, 2009) are to be used when completing internal audit work on and after April 1, 2009. The new checklists are to be used in accordance with the "Required Procedures" and "Performance and Completion" sections of the new Guidelines.
2. If internal audit work has been performed using superseded checklists (effective 7/1/2004) through March 31, 2009, it is not necessary to reperform required internal audit procedures using the new checklists.
3. As of the date of this letter, the internal auditor should comply with the "Report Submission Requirements" of the new Guidelines for all internal audit reports not yet submitted to the Board.

As the Internal Audit Guidelines are being adopted, the *CPA MICS Compliance Checklist – Internal Audit* is also being released and is to be used by the CPA when performing compliance procedures related to the Internal Audit Guidelines.

This letter and the final, adopted version of the Internal Audit Compliance Checklists and Guidelines, and *CPA MICS Compliance Checklist – Internal Audit* can be obtained from the Board's website at <http://gaming.nv.gov>.

Please contact Chief Deputy Auditor Shirley Springer at (702) 486-2060 if you have any questions.

Sincerely,

Mark A. Lipparelli
Board Member

MAL/SS

cc: Dennis K. Neilander, Board Chairman
Randall E. Sayre, Board Member
Audit Division - Las Vegas
Audit Division - Reno
Records & Research Services