

COMMITTEE CHARTER

Committee Name: **Audit Committee**

Year: **2008**

PURPOSE (WHAT)			COMMITTEE MEMBERS (WHO)	
To oversee the annual audit by the outside accountants for the organization and to undertake such other activities as determined by the Board of Directors.			Chair: Bill Slade Affiliate Lead: Gisella Spreizer Members: <i>Larry Gibbs (Eligibility: Regents only)</i>	
DELIVERABLES / GOALS			STRATEGY (HOW)	
Accurate and complete financial reports Resolution of financial/accounting issues raised by external auditors Resolution of financial/accounting issues raised by members			Monitor effectiveness of Internal controls Provide a Forum for issues resolution Review financial reports prior to release	
ACTION ITEMS/ MILESTONES	TARGET DATE	STATUS		TIME COMMITMENT FOR VOLUNTEERS
Quarterly review of interim financial reports Annual review of financial statement Report out to Board at Semi-Annual meetings Annual review of accounting processes Ad hoc meeting to resolve issues based on need				
STAFF PARTICIPATION (To be completed by NAEM staff)				
BOARD OF DIRECTORS ACTIVITY REQUIRED				
___ BOD _____ ___ BOR _____ ___ Cabinet _____				