

Are we or are we not meeting our responsibilities and if not, why not?	Comments or Notes
<b>Operation of Committee Itself</b>	
Do we meet criteria for membership? 3 from board, 4 from community?	
Are we electing Chairperson annually?	
Are we following attendance policy?	
Do we meet on regular basis and in timely manner?	
<b>Overall Responsibilities include:</b>	
Monitoring the work of the district's internal and external auditors	
Serving as liaison between the district and its internal and external auditors	
Presenting an annual report to the Board on the status and substance of the auditor's work.	
The <b>responsibilities</b> of the Audit Committee shall include but not be limited to the following	
1. Recommend to the Board for approval the independent auditors.	
2. Review the independent audit engagement including the fee, scope and timing of the audit, and any other services to be rendered, including nonaudit services.	
3. Review with the independent auditor's district policies and procedures regarding internal auditing and internal accounting and financial controls.	
4. Upon completion of their audit, review with the independent auditors the cooperation they received from district personnel during the audit, the extent to which district resources could be used to minimize the time spent on the audit, and any significant matters of concern arising from the audit.	
5. Review with the independent auditors any significant transactions which are not a normal part of the district's business, any changes in accounting principles and practices, all significant proposed audit adjustments, and any recommendations that they may have for improving internal controls, choice of accounting principles or management systems.	
6. Review with the district's financial and accounting staff district policies regarding internal accounting and financial controls.	

DRAFT FOR DISCUSSION ONLY

