Audit Committee Charter

Approved: [DATE] | Version 1.0

The purpose of the Audit Committee is to review the financial activities of the USLHC including internal controls and the integrity of financial documentation. The Audit Committee may choose to recommend a formal external audit or review of the Club's accounts on a periodic basis.

Committee Composition

The Committee shall be composed of at least 2 club members, one of whom should ideally have strong financial expertise and at least one of whom is not currently serving on the Board.

Scope of Responsibilities

At least once a year the Audit Committee will review some aspects of the Club's financial records and related documents. The scope and details of the inspection will be at the judgment of the Committee, which will provide a brief report to the Board.

The Committee shall also review the financial practices within the Club, monitoring whether established financial policies and procedures are being followed. As appropriate, the Committee may recommend additional policies to the Board to help ensure the assets of the organization are protected.

The Committee may periodically recommend that the Board engage an independent third party to review or audit the Club's financial records. This recommendation might coincide, for example, with a change in Treasurer.