

BUDGET AND AUDIT COMMITTEE

DUTIES AND PURPOSE

The Budget and Audit Committee's duties and purpose:

Prepare a budget for the Society for the next fiscal year, incorporating chapter needs.

Monitor expenditures for each year to determine if the Society is staying within budget during the current fiscal year.

Call a general membership meeting should the Board of Directors or any Officer behave in a fiscally irresponsible manner with Society funds.

Analyze and evaluate the books and records of the Society at fiscal year end for accuracy and compliance to sound accounting procedures.

Corroborate the representation as presented in the annual financial report through reference to supporting accounting records.

Establish the validity of the accounts.

Determine whether assets, liabilities and equities are fairly stated.

Summarize and comment in writing on the financial report as presented to the board of Directors and to the General Membership for the fiscal year ended, with a copy to each director.

Review chapter finances at the request of the Board of Directors.

Perform a compliance review of Society financial records on a quarterly basis and report back the Board in writing.

This Page Intentionally Blank