

ADAMS COUNTY PUBLIC LIBRARY

SECTION 1.430 – AUDIT COMMITTEE (adopted 10/13/04)

Charter

The Board of Trustees (Board) of the Adams County Public Library (ACPL) hereby establishes an audit committee pursuant to action of the Board when it met in regular session on October 13, 2004.

Membership

The committee shall be composed of three members appointed by the Board and shall be independent of management. The chairman, to be appointed by the Board, should be familiar with accounting procedures.

Authority and Responsibility

The audit committee is to serve as a focal point of communication between the Board, auditors and management. The audit committee is to assist the Board in fulfilling its responsibilities as to accounting policies and reporting practices of the ACPL and the sufficiency of auditing relative thereto. The opportunity of auditors to meet with the entire Board as needed, however, is not to be restricted.

Bylaws

Meetings

The audit committee shall meet at least once each year and as many times the committee deems necessary.

Attendance

Two of the three audit committee members shall be present to constitute a quorum. As necessary or desirable, the chairman may also request that members of management, auditors, or both be present.

Duties

- (1) Upon completion of an audit, review with management and auditors the financial results for the year, prior to their release to the public.
- (2) When necessary, review library policies and procedures with auditors to determine the adequacy of internal controls over accounting, administration, compliance with laws and regulations, and financial reporting.
- (3) Apprise the Board of significant developments in the course of performing the above duties.
- (4) Recommend to the Board any appropriate extensions or changes in the duties of this committee.