



## **ROLE**

The Audit Committee serves as a level of oversight to ensure that CareerSource Capital Region (CSCR) has no deficiencies in internal controls over financial reporting or non-compliance with the federally funded programs. The Audit Committee will assist the CSCR Board of Directors by reporting out and providing guidance regarding any reported issues of non-compliance and or questioned costs by the independent auditor.

## **MEMBERSHIP**

Pursuant to Article IX, Section B, Special Committees of the bylaws of Big Bend Jobs & Education Council, Inc. D/B/A CSCR, the Chair shall appoint an Audit Committee, which will be composed of board members who do not serve on the Finance Committee. The Committee shall review proposals related to procuring audit services, review of the audit report and presentation to the Finance Committee.

## **MEETINGS**

The Audit Committee meets annually, prior to the Finance Committee, Executive Committee and Board meetings. Additional meetings may be called at the request of the Board Chair or the Audit Committee Chair. Minutes of all meetings shall be recorded. Members are expected to attend each committee meeting, in person or via telephone. Meeting agendas and action items shall be prepared prior to every meeting and provided to committee members at least five (5) business days before the scheduled meeting. The committee may act only on the affirmative vote of a majority of the members or by unanimous consent. Voting may be accomplished by fax or electronic vote followed by the actions taken by the Finance Committee, Executive Committee and full Board of Directors.

## **KEY RESPONSIBILITIES**

The primary purpose of the Audit Committee is to provide guidance to management and provide recommendations to the Board of Directors related to the selection of the auditing firm, review of independent Audit report and IRS form 990. The Committee reviews and makes recommendations to the Board for informational items and all action items, as it deems advisable to ensure the organization is operating at the highest level of financial accountability and transparency. Responsibilities include but are not limited to:

- Review proposals related to procuring auditing services.
- Review of the audit report and presentation to the Executive Committee.
- Review and approve the selection of Audit Firm to perform Auditing services and preparation of the IRS form 990.
- Review and recommend approval of audit report, management recommendations, and approval of IRS 990 submission
- Monitor corrective action plans to ensure they satisfy the auditor's findings.

## **STAFF SUPPORT**

Staff contact for the Audit Committee is:

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