

Charter: Audit Committee

Purpose: The Audit Committee of the board (the committee) shall review and reassess this charter annually and recommend any proposed changes to the board for approval. The committee assists the board in fulfilling its responsibility for oversight of the quality and integrity of the accounting, auditing, internal control and financial reporting practices of the Foundation. It may also have such other duties as may from time to time be assigned to it by the board. In addition to any qualifications stated in the bylaws, the membership of the committee shall consist of directors who are each free of any relationship that, in the opinion of the board, may interfere with such member's individual exercise of independent judgment. The committee shall maintain free and open communication with the independent auditors and Foundation management. In discharging its oversight role, the committee is empowered to investigate any matter relating to the Foundation's accounting, auditing, internal control or financial reporting practices brought to its attention, with full access to all Foundation books, records, facilities and personnel. The committee may retain outside counsel, auditors or other advisors.

One member of the committee shall be appointed as chair and the chair shall be responsible for leadership of the committee. The chair will also maintain regular liaison with the CEO, CIO, the lead independent audit partner, and the board. At least once each year the committee shall have separate private meetings with the independent auditors and management. The committee generally meets twice each calendar year.

<p style="text-align: center;">Action Responsibilities</p>	<p style="text-align: center;">Review and Recommend to Board</p>
<ul style="list-style-type: none"> • Obtain annually from the independent auditors a formal written statement describing all relationships between the auditors and the Foundation, consistent with Independence Standards Board Standard Number 1 to confirm the auditors' independence. • Review the audited financial statements and annual management letter, discussing them with management and the independent auditors to assure that the financial affairs of the corporation are in order. • Discuss with management and the independent auditors the quality and adequacy of and compliance with the Foundation's internal controls. • Discussing with management and/or the Foundation's counsel any legal matters including any conflict of interest transactions and the status of pending litigation that may have a material impact on the Foundation's financial statements, and any material reports or inquiries from regulatory or governmental agencies. • Approving performance of any non-audit services provided to the corporation by the auditor's firm. • Assuring that any non-audit services performed by the auditing firm conform with the standards for auditor independence described in the Nonprofit Integrity Act. • Overseeing the Foundation's financial responsibility policy. 	<ul style="list-style-type: none"> • Recommend acceptance of the audit. • Recommend acceptance of the audit plan of engagement. • Recommend to the board the independent certified public accountants to serve as auditors of the Foundation and negotiating and approving their fees. Such auditors are ultimately accountable to the board and the committee. • Evaluating, together with the board and management, the relationship with and performance of the independent auditors and, where appropriate, replacing such auditors.