



AUDIT & FINANCE COMMITTEE CHARTER

AUTHORITY

The Audit and Finance Committee is a standing committee of the Board established under Article 6, Section 4 of the Inform USA bylaws.

PURPOSE

The Audit & Finance Committee provides high-level oversight on the financial aspects of the organization, including development of the annual budget, the completion of the annual audit or review and the filing of IRS Form 990.

MEMBERSHIP

1. Membership is composed of designated members of Inform USA in good standing, including representative participation that reflects the diversity of our members and their communities.
2. The Committee should have a minimum of 3 members and a maximum of 15.
3. Prospective members can join by responding to an invitation sent annually by the Chairperson (and/or Vice-chair), after successfully completing a preliminary interview, receiving approval from the Chair and Vice-Chair, and agreeing to the terms of membership.
4. Members can remove themselves by submitting written notice to the Chair or Vice-Chair at any time.
5. Members can be removed for failing to uphold the responsibilities of membership, for violating the provisions of the Conflict of Interest and Confidentiality policies, and/or for interfering with the work of the committee – subject to written request from the Chair or Vice-Chair to the Inform USA Executive Committee.

LEADERSHIP

1. The Inform USA Treasurer is the chairperson of the Audit & Finance Committee per Article 6, Section 4 of the Inform USA bylaws.

2. The Vice-Chair is appointed by the President of the Inform USA board. The Chair can make recommendations to the president as to committee members who are positioned to serve as Vice-Chair.
3. The President may, with the approval of the Inform USA Executive Committee, dismiss a committee chair and appoint a new chair to complete the remaining portion of the term for that committee.

OPERATIONS

1. The Committee shall meet every other month and additionally as needed.
2. A majority of Committee members will constitute a quorum. Committee approvals will require a vote of a majority of the Committee members present at a meeting in which a quorum is present.
3. The Committee will make decisions on a basis of consonance and consent – i.e. a majority of members support a decision and none strongly object.
4. The Committee will report its activities to the Board on a regular basis and keep minutes of meetings. This can be done with an AI Notetaker or alternate method of taking notes.
5. Unless the Committee otherwise directs, the Inform USA Executive Director may attend all Committee meetings.
6. The Executive Director shall serve as the Committee's staff liaison.
7. The Committee will review this charter periodically and recommend any proposed changes to the Executive Committee of the Board, for review and approval, proposed revision, or referral to the Board. The Board may amend this charter at any time.

ONGOING RESPONSIBILITIES

1. The Audit and Finance Committee provide support and guidance to the executive leadership of Inform USA as they develop and implement an annual budget.
2. The Audit and Finance Committee oversees the completion of the annual audit or financial statement review (each occurs every other year on the offsetting year) as well as the completion and filing of the IRS Form 990.
3. As funding or expenditure requests arise, the Audit & Finance Committee provides vetting and analysis ahead of board decisions.