

Frontier Central Board of Education
AUDIT COMMITTEE CHARTER

The Frontier Central Board of Education hereby establishes an Audit Committee, as recommended by the New York State Office of the State Comptroller's Five-Point Plan.

The committee will be composed of a minimum of two Board of Education members, and may if necessary, include non-Board members who have accounting or related financial management expertise. All the members must be independent of administration/ management and the independent auditor. The President of the Board of Education will appoint the Chairman of the Audit Committee.

Authority and Responsibility

- Oversight of internal and external audit work
- Oversight of the internal and external auditor selection process
- Review of the District financial statements before presentation to the Board of Education
- Monitoring of any District corrective action plan

The Audit Committee's role is ultimately advisory and the responsibility for auditor selection, reviewing and approving the financial statements rests with the full Board of Education.

Attendance

Members of the Audit Committee should be present at all meetings. As necessary or desirable, the committee may request that members of administration/management, the internal auditor and the independent auditor be present at a meeting of the committee.

Approved 9.22.2020