



Legislation Details (With Text)

File #: 2018-210 **Version:** 1 **Name:**
Type: Action Item/Other Items **Status:** Passed
File created: 5/30/2018 **In control:** Board of Directors
On agenda: 8/20/2018 **Final action:** 8/20/2018
Title: Resolution - Approval to Review and Reaffirm/Amend Audit Committee Charter - P Graf

Sponsors:

Indexes:

Code sections:

Attachments: 1. Audit Charter 2017-06-17 final approved 2, 2. Audit Charter 2017-06-17 DB2 redline, 3. Audit Charter Final approved 2018-08-20

Date	Ver.	Action By	Action	Result
8/20/2018	1	Board of Directors	approved	Pass

Resolution - Approval to Review and Reaffirm/Amend Audit Committee Charter - P Graf

Submitted By: Don Ballard

Department: General Counsel

Financial Impact and Cost/Benefit Considerations: Expenditure of Cooperative funds estimated in the amount of \$0; expenditures of staff time estimated in amount of 0 hours (other than ordinary processing requirements).

The Board's Committee Guidelines require that the Board annually review the charters of all Standing Committees and either reaffirm the charters or amend them. All Board members will be members of each Standing Committee. On July 15, 2013, the Board voted to dissolve all standing committees except the Audit Committee. The Audit Committee charter was last reviewed and approved by the Board on June 17, 2017.

BE IT RESOLVED BY THE BOARD OF DIRECTORS that the Board has reviewed the charter of the Audit Committee and adopts amendments to the charter of the Audit Committee as presented to and discussed by the Board this day, with such changes, if any, as were discussed and approved by the Board; and

BE IT FURTHER RESOLVED that the Chief Financial Officer, is hereby authorized and directed to take all such action as may be necessary to effectuate this resolution.