



# CHARTER

## Audit and Finance Advisory Committee

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### **Purpose**

The Audit and Finance Committee, established in the bylaws, oversees corporate financial management functions.

### **Membership**

The number of members is typically four. The treasurer of the Board of Directors serves as an *ex officio* voting member of the committee and is the committee's Board liaison. Appointments will be consistent with UNAVCO policy:

[http://www.unavco.org/community/policies\\_forms/UNAVCO\\_Committees\\_Governance\\_Participation\\_Policy.pdf](http://www.unavco.org/community/policies_forms/UNAVCO_Committees_Governance_Participation_Policy.pdf).

### **Selection**

The Board of Directors appoints committee members, relying on nominations from the committee, management, the Board, and others as necessary. The Board Chair annually appoints the committee chair.

### **Term of Office**

Each member serves a three-year term, typically to a maximum of two consecutive terms. Eligibility for subsequent terms is at the discretion of the Board of Directors.

### **Member Responsibilities**

Each committee member is expected to:

- Attend scheduled, typically annual, face-to-face meetings and/or teleconferences as needed, typically on a quarterly basis, and
- Actively participate in the functioning of the committee, and provide broad representation of science community perspectives and interests.

A chair shall be the committee officer. The chair:

- Presides at all committee meetings, sets the agenda, and conducts formal communications between the committee and Board,
- Manages the minutes (with UNAVCO staff help)
- Assists with annual reporting of potential conflicts of interest for committee members, and managing such conflicts when relevant issues arise, and
- Reports recommendations at a meeting of the Board of Directors.

UNAVCO staff:

- The Business Affairs Director and represents UNAVCO senior management.
- A UNAVCO staff member provides administrative support to the committee and takes minutes.
- The UNAVCO president briefs the committee on UNAVCO's strategic priorities annually.

### **Committee Charge**

The Audit and Finance Committee oversees corporate financial management functions, including investment and debt policies and transactions, recommending to the Board of Directors changes in financial management policy, and nominating to the Board of Directors the public accounting firm to be engaged to carry out the annual audit of the corporate financial position.