

AUDIT COMMITTEE

The Audit Committee is a standing committee outlined in the Bylaws. It is responsible for providing independent oversight into NAA's accounting and financial reporting and oversees the association's annual audit. The Audit Committee is required to report annually on compliance issues.

Oversight for NAA includes the following areas:

- Adequacy of internal controls (review of NAA's financial policy).
- Comparing and analyzing the compensation level of the chief staff officer.
- Ensuring processes result in staff providing accurate reports to the Board.
- Reviewing tax exempt status to ensure it is not in jeopardy.

The committee conducts its business by conference call.

Committee Composition

The committee consists of the Treasurer of the Board, as well as the immediate past Treasurer if the Treasurer is newly elected, plus three at-large members of NAA. The three at-large members will serve three-year terms, staggered to ensure one new member is appointed each year.

Committee Competencies

The following competencies have been identified for those who serve on this committee:

- Strong attention to detail
- Ability to enforce rules and policies
- Comfortable prioritizing tasks
- Self-motivated
- Background in association and/or nonprofit finances