

- Reviews with the auditor the scope and planning of the audit prior to the audit's commencement. Oversees the audit of the Society's financial statements.
- Reviews the results of the audit, including the management letter, with the Independent auditor. Ensures that the auditor's concerns are addressed in a timely manner by management and that adequate corrective actions are taken by the organization:

Financial Reporting

- Reviews and assesses any key financial issues and risks, including their impact or potential effect on reported financial information.
- Reviews and assesses processes and actions appropriate to address such issues/risks.
- Solicits auditors' views and basis for audit conclusions.

Roles and Controls

- Reviews and assesses the Society's operational and financial risk management process, including the adequacy of overall internal control environment.
- Upon completion of the audit, reviews and discusses with the auditor the following:
 - Any material risks and weaknesses in internal controls identified by the auditor.
 - Any restrictions on the scope of the auditor's activities or limitations on access to requested information.
 - Any significant disagreements between the auditor and management.
 - The adequacy of the Society's accounting and financial reporting processes.
- Annually, considers the performance and independence of the auditor. Oversees the adoption, implementation of, and compliance with any conflict of interest or whistleblower policies adopted by the Board.
- Reviews organization's procedures for reporting of problems, including whistle-blower hotline and other communication methods.
- Establishes a process for handling any risks or issues identified by whistleblowers, the auditors, or management, especially errors, fraud, or illegal acts that may be discovered.
- Manages and coordinates any special projects or investigations that may be required as a result of either the Audit Committee's risk assessments or whistleblower reports that may come to the attention of the Board of

Trustees.

- Reports the results of the audit to the Board within 60 days of the audit or as soon as possible after its completion, e.g. prior to the September meeting of the Board.
- Ensure minutes of committee meetings are prepared in a timely manner and approved by all members of the Audit Committee.

Duties of the Chair of the Audit Committee

- Chairs meetings of the Committee.
- Ensures minutes of Committee meetings are prepared and distributed to Committee members.
- Reports to the Trustees after completion of audit.
- Serves as the point person for the Committee to communicate questions and concerns to the Trustees.
- Assures website information stays current for audit-related information. This includes coordination with AOS staff and IT to follow-up on requested updates to completion
- Supervises all aspects of Committee's work.

Approved by the Board of Trustees in Wichita, Kansas on April 27, 2012
Revised, approved by the Board of Trustees on August 25, 2016
Amended by Board February 22, 2018 to add web information update requirement