

## Town of Norwich, Vermont



CHARTERED 1761

### **Audit Committee Charge**

The Audit Committee of the Town of Norwich shall be comprised of the Town Treasurer (to the extent such person is willing and able to serve), two members of the Selectboard, two Members of the Norwich Finance Committee (or three in the event that the Treasurer is not a Member), and a qualified member of the public at-large appointed by the Selectboard. The Audit Committee shall have the following duties:

- a. To solicit bids for the Town Audit when a current audit contract is up for renewal and to recommend the choice of auditor to the Selectboard and to advise the Selectboard on the contract for audit services;
- b. To review the progress of the annual audit and to receive the audit report from the Town auditors; and
- c. To report on and recommend acceptance of the final audit to the Selectboard each year.

The Audit Committee shall have the authority to direct questions regarding the audit or the underlying financial statements and reports of the Town Manager and the Town Finance Director. Any unresolved questions shall be directed for further investigation to the Selectboard. The Audit Committee shall report to the Selectboard each year on the process and content of the audit, identifying any material points of disagreement between the Town management and the auditor, and otherwise in accordance with the Selectboard's *Policy Governing Reporting of Committees, Commissions, Task Force, or Other Groups/Individuals Appointed by the Selectboard* (the "Reporting Policy"). Such report shall be delivered no later than the first Selectboard meeting in December of each year and shall include a concluding recommendation as to whether the audit should be accepted or not by the Selectboard.

The Audit Committee elects a Chair and Vice-chair from among its members. Vacancies are filled by appointment of the Norwich Selectboard, in the case of Selectboard representatives, and by the NFC in the case of NFC representatives. Members of the Audit Committee are subject to and must observe the Town's Open Meeting Law (including meeting notices, agendas, and minutes), Public Records Law, Conflict of Interest Policy, and the Reporting Policy.

A quorum and the number of votes necessary to pass a motion shall equal a majority of the full committee membership.

**Audit Committee Charge**

**Adopted: 06/13/2018 (Affirmed 10/10/2018)**

Adopted by the Norwich Selectboard on this 13<sup>th</sup> day of June, 2018:



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John Pepper, Chair

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John Langhus

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Claudette Brochu, Vice-Chair

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Mary Layton

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Linda Cook

Acknowledged and concurred:



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Cheryl Lindberg, Town Treasurer