



AUDIT COMMITTEE CHARGE

Purpose

To provide an independent oversight of SOPHE financial reporting, internal controls and risk management to ensure financial integrity, accuracy and compliance with regulations. They oversee the external audit function and evaluate the internal audit function.

Number of Members: 3

Composition:

The committee shall be composed of at least three (3) Trustees selected by the Board of Trustees. The Audit Committee may not include staff members, the President, Chief Executive Officer, the Treasurer, or chief financial officer of SOPHE.

Method of Appointment

The President selects the audit committee members with approval by the Board of Trustees.

Term of Office

The term is for the duration of the work.

Accountability:

Reports to: Board of Trustees

Key relationships: Executive Committee, Finance Committee, and Audit Committee.

Staff Liaison(s)

Daniel Anbiah, CFO, (primary) and Maricela Arias-Cantu, CEO (backup).

Responsibilities

The CFO is responsible for preparing and presenting accurate financial reports, overseeing the external audit process, assessing the effectiveness of internal controls, managing nonprofit-specific financial areas like grant compliance, and providing insights to help the committee fulfill its oversight duties. The CFO also actively engage with the audit committee chair, providing timely updates, and offering guidance to ensure the committee has the necessary information to make informed decisions and protect the SOPHE's resources.

Meeting Frequency:

Twice a year



Estimated Time Commitment

1 hour per month

Scheduled

- Committee Zoom Meetings (June & September)

Busiest Times of the Year

- Q2 & Q3