

## **State Audit Committee Chairman Position Description**

### **Position Purpose:**

This position reports to the President and plans, enhances and implements the State Audit Committee's responsibilities.

### **Principal Responsibilities:**

- Plan, staff, organize and lead the Committee to meet the position's purpose. Follow Procedure 46 "How to Appoint and Organize Standing Committees"
- Act as the principal spokesman for the Committee
- Manage the Committee in a fiscally sound manner while following SIR policies, procedures and Bylaws
- Audit, as soon as practical after the appointment of its members, the books and records covering the financial transactions of the corporation. Include State activities such as golf, bowling, travel and the like, for the calendar year just past. Submit the report to the State Board through the President.
- Has a good working knowledge of Policy 12, "Managing Funds of Branch and State" and Procedure 12, "How to Manage Funds in State Committees and Branches".
- Include these procedures in the annual audits:
  - Determine that all records required for the audit are available at the review meeting(s).
  - Review the physical or electronic accounting system providing reconciliation statements for all bank accounts- both for the close of the previous financial year and for the close of the year under review.
  - Determine that fiscal year Balance Sheet and Income and Expenditure Reports are available for inspection, and check that bank balances agree with the reconciliation reports for the fiscal year end.
  - Select any month, and, using the checking account and money market bank account Quick Books or other registers, ask for and review supporting paperwork for every transaction that month. If there are income transactions for that month, check that the deposit listing reflects all of the incomes received.
  - Select 3 member expense payments at random and write a standard audit letter asking them to confirm the expense coding and that it was paid.
  - Select 2 vendor invoices at random and write a standard audit letter asking for confirmation of the invoice content and payment.
  - Require details of any Accounts Receivable or Accounts Payable balances shown on the Balance Sheet at year end.
  - If during the audit process, it is discovered that improper accounting methods existed indicating negligence, unaccounted-for expenditures, failure to disburse or pay bills, or a gross failure to keep required records, the Audit Committee shall immediately notify the State Board through the President.

- Make such additional audits as may be prescribed by the Policies and Procedures or as directed by the President or the State Board.

**SIR Leader Expectations, Skills and Knowledge Required:**

- Have a good working knowledge of generally accepted accounting practices, particularly those involving audit
- Write clearly and concisely
- Lead meetings effectively
- Is computer literate- using e-mail, Quick Books, Word, Access and Excel (or their equivalents) effectively.