



The Sudbury Savoyards Audit & Finance Committee Charter



PURPOSE

The Audit and Finance Committee (“Committee”) will support the Board of Trustees of The Sudbury Savoyards, Inc. on matters related to finances.

KEY RESPONSIBILITIES

The Audit and Finance Committee shall perform all duties as requested or required by the Board of Trustees. The Committee shall:

1. Prepare The Sudbury Savoyards Annual Budget for each fiscal year
2. Oversee general management of funds, accounts, and credentials and provide guidance and material updates to the Board in relation to finances.
3. Collaborate with the Treasurer to ensure non-profit state and federal filings occur and The Sudbury Savoyards remain in good legal standing.

BOARD COMPOSITION AND TERM LIMITS

The Audit and Finance Committee shall be composed of at least 2 members. Per the Bylaws of The Sudbury Savoyards, Inc. the Treasurer shall be Chair. Members of the Board will recommend individuals and the Committee will recruit these persons. This is a standing committee with no term limits.

SCHEDULE OF MEETINGS AND MINUTES

The Audit and Finance Committee will meet at least four times per fiscal year and will hold additional meetings as needed to fulfill its responsibilities as described in this Charter and as called by the Committee Chair.

The Committee shall make regular reports to the Board of Trustees. The Committee shall maintain minutes of its meetings and provide copies of the minutes to the Board upon request.

AUTHORIZATION AND LIMITATIONS OF POWER

The Audit and Finance Committee is established by the Bylaws of The Sudbury Savoyards and has no power or authority to act on behalf of the Board of Trustees. The Committee will abide by the provisions in the Bylaws that pertain to the meetings and actions of the Board.

approved by the Board of Trustees November 21, 2024