



## NTGCR COMMITTEE CHARTER

### I. Committee Name – **Audit Committee**

### II. Purpose

The Audit Committee (Committee) is established to assist the National Tribal Gaming Commissioners & Regulators (NTGCR) Board of Directors (Board) in discharging its responsibilities relating to the financial reporting process, the audit process, and the organization's process for monitoring with laws and regulations.

### III. Goal Statement

The Goal of the Committee is to ensure the accurate reporting of the organization's financial activities to satisfy organizational needs and regulatory compliance.

### IV. Authority and Resources

The Committee shall be comprised of three (3) Board members. The Committee Chairperson shall be the appointed by the NTGCR Chairman, as approved by the Board. The NTGCR Chairman shall serve as an ex-officio member of the Committee.

The Committee may utilize the professional services of the NTGCR attorney or accounting/audit firm; however, any additional resources needed (e.g. funds, external experts) must be presented to and approved by the Board.

### V. Desired Outcomes

The Committee is expected to carry out its responsibilities, duties and powers set forth in this Charter. All members must be active participants.

### VI. Work Plan and Timeline

The Committee shall meet at least quarterly with a majority of the Committee members constituting a quorum. A majority of Committee members present during a duly called meeting may act on behalf of the Committee. The Committee may meet by telephone or videoconference and may take action by unanimous written consent.

The Committee will provide a written report at each regular Board meeting on any issues addressed between Board meetings and notify the Board of pending projects, as appropriate.

## VII. Resignation / Vacancy

Any member of the Committee may resign their position at any time by giving written notice, which specifies the intended effective date of such resignation to the Committee Chairperson. The resignation shall become effective at the time specified in such notice and the acceptance by the Board of such resignation shall not be necessary to make it effective.

Vacancies that occur on the Committee shall be filled at the next scheduled Board meeting.

## VIII. Removal by NTGCR Board

A Committee member may be removed from their position by a majority vote of the Board due to non-active participation, refusal to participate in Committee meetings and/or activities. The Committee Chairperson shall recommend said member(s) removal in writing to the NTGCR Chairman.

## IX. Roles and Responsibilities

The Audit Committee shall carry out the following responsibilities:

- ☐ Recommend the approval, retention and/or termination of the independent auditor to the Board.
- ☐ Oversee the independent auditor, including the terms of engagement and the resolution of any disagreements between the Board and the independent auditor regarding financial reporting. The independent auditor shall report directly to the Committee.
- ☐ Prior to the commencement of work, review the independent auditor's compensation, the terms of its engagement, its independence, and the scope of the audit to be conducted. Provide a clear understanding to the independent auditor that the auditor is accountable to the committee and, ultimately, to the Board. Any noteworthy findings or potentially damaging circumstances that may adversely affect the reputation of the NTGCR should be brought to the attention of the Board immediately
- ☐ Review the independent auditor's proposed audit scope and approach. Pre-approve all audit and non-audit services performed by the independent auditor.
- ☐ Serve as a direct channel of communication between the Board and the independent auditor.
- ☐ Review the audit reports for legal and regulatory compliance and monitor compliance with all required tax and information filings with federal, state, and local government agencies, as applicable.

- ☐ Review with the Board and the independent auditors the results of the audit, including any difficulties encountered.
- ☐ Ensure follow ups are completed of any issues noted in the final audit report. All follow up reports shall be completed within 60 days of receiving the final audit report.
- ☐ Review the performance of the independent auditor.
- ☐ At least annually, obtain and review a report by the independent auditor describing any material issues raised by the most recent internal quality-control review or peer review, or by any inquiry or investigation by governmental or professional authorities within the preceding five (5) years with respect to independent audits carried out by the independent auditor, and any steps taken to deal with such issues. This report shall be used to evaluate the independent auditor's qualifications, performance, and independence.
- ☐ Obtain regular updates from the Board and organization legal counsel, as necessary, regarding compliance matters.
- ☐ Receive copies of all annual disclosure statements completed by the Board members and Officers.
- ☐ Initiate and oversee any special investigatory work as needed and assure responses to investigations.
- ☐ Periodically review and reassess the adequacy of this charter and recommend any proposed changes to the Board.
- ☐ Carry out any other responsibilities and duties assigned or delegated to it by the Board from time to time.
- ☐ Bi-annually review all finance committee reports to ensure accuracy and completeness in accordance to the finance procedures.

It is not the duty of the Committee to plan or conduct audits or to determine that the organization's financial statements and disclosures are complete, accurate and are prepared in accordance with governing accounting principles and policies. These are the responsibilities of the Board, its Officers, and the independent auditor.

Approval: \_\_\_\_\_  
 Jamie Hummingbird, Chairman

Date: \_\_\_\_\_

Attest: \_\_\_\_\_  
 Amber McDonald, Secretary