



Audit and Finance Committee Charter

The Global Oncology, Inc. (GO) Board of Director's Chair shall appoint members to the Audit and Finance Committee inclusive of the Board Treasurer and at least two other Directors. The Executive Director and Administrator shall serve as staff to the Committee. The Committee may include other non-Director persons whose experience in accounting, finance, or business may assist the Committee and the Board in the performance of their financial oversight responsibilities. A majority of the Committee members, present and voting, shall constitute a quorum. However, at all times a majority of the Committee, and a majority of a quorum, shall consist of Board members. The Committee reports to the full Board of Directors and maintains lines of communication with management and the independent auditor. The Treasurer shall chair the Committee.

The Committee shall meet as necessary and appropriate, and no fewer than two (2) times per year at the call of the Chair of the Committee or the Executive Director, and shall maintain minutes of all meetings, which shall be regularly approved by the Committee and made available for distribution to the Board.

Committee Charter:

The Audit and Finance Committee coordinates the Board's financial oversight responsibilities.

The Committee shall be responsible for the planning, development, implementation, monitoring, and evaluation of GO's policies and programs for funding, financial management, facilities management, assets, risks, and insurance.

The Committee monitors GO's financial records; reviews and oversees the creating of accurate, complete, timely, and meaningful financial statements to be presented to the Board; reviews the annual budget and recommends it to the full Board for approval; monitors budget implementation and financial procedures, and anticipates financial problems; monitors and ensures safeguarding of assets; monitors compliance with federal, state, and other financial reporting requirements; and helps the Board understand GO's finances.

The Committee shall work with the Executive Director and Treasurer in developing long-range financial and capital plans, and shall perform such other duties as may from time to time be required by the Board.

Responsibilities:

- Develop an annual operating budget with staff.
- Approve the budget within the finance committee.
- Monitor adherence to the budget.
- Set long-range financial goals along with fundraising strategies to achieve them.
- Develop multi-year operating budgets that integrate strategic plan objectives and initiatives.
- Develop useful and readable report formats with staff.
- Work with staff to develop a list of desired reports noting the level of detail, frequency, deadlines, and recipients of these reports.
- Work with staff to understand the implications of the reports.
- Present the financial reports to the full board.
- Present all financial goals and proposals to the board of directors for approval.
- When needed, appoints, approves the fees of, and terminates the independent auditor. Reviews the terms of the auditor's engagement each year and considers auditor rotation at least every five years.
- Approves any non-audit services performed by the auditing firm.
- Reviews the scope and plan of the audit proposed by the independent auditor.
- Oversees the performance of the auditor.
- Recommends approval of the annual audit report to the full Board.
- Conducts a post-audit review of the financial statements and audit findings, including any significant suggestions for improvements provided to management by the independent auditor.
- Inquires of management and the independent auditor about significant risks or exposures facing GO; assess the steps management has taken to minimize such risks; and periodically review compliance with such steps.
- Reviews the adoption, implementation and adequacy of GO's internal control structure.
- Reviews, with GO's counsel, any legal or regulatory matters that could have a significant effect on the organization's financial statements.
- Reviews the policies and procedures in effect for the review of executive compensation and benefits.
- If necessary, institutes special investigations and, if appropriate, hires special counsel or experts to assist.
- Prepares an annual report.
- Performs other oversight functions as requested by the full Board.

Approved by the Board of Directors _____