

THE FORUM OF EXECUTIVE WOMEN
FINANCE AND AUDIT COMMITTEE CHARTER

I. Purpose

There shall be a committee of the Board of Directors (“Board”) of The Forum of Executive Women (“Forum”) known as the Finance and Audit Committee (“Committee”). The Committee’s purpose is to (i) oversee the accounting and financial reporting processes of the Forum and the review of the financial statements of the Forum; (ii) review IRS Form 990 (“Form 990”); (iii) adhere to the financial policies and procedures approved by the Board, (iv) oversee the external auditor’s qualifications, independence and performance, and (v) oversee the qualifications, independence and performance of the Forum’s internal audit function.

II. Composition

The Committee is open to Forum members in good standing who are available to support the Forum in carrying out the Board’s strategic vision and dedicate their time to creating and implementing initiatives that will expand the impact and influence of the Forum.

The Committee will consist of no fewer than three (3) members and no more than eight (8) members, each of whom must (i) not have been responsible for, or participated in, the preparation of the financial statements or Form 990 of the Forum for the most recently completed fiscal year and current fiscal year; (ii) be able to read and understand financial statements, including a balance sheet, income statement and cash flow statement; and (iii) be Board members of the Forum. Committee members must include the Forum’s current Treasurer and may include the former Treasurer of the Forum. The Committee may also have consultants assist it who are not Forum Board Members provided those consultants meet the criteria set forth below. The Forum members who serve on this Committee, but are not Board members, may only serve in a non-voting, advisory role.

Additionally, at least one member of the Committee should have past employment experience in finance or accounting, a professional certification in accounting, or any other comparable experience or background which results in the individual’s financial sophistication, including being or having been a chief financial officer, controller or other senior officer with financial oversight responsibilities.

The Forum shall make available to the Committee, at its meetings and otherwise, such individuals as may be designated from time to time by the Committee to assist with its duties.

III. Structure and Meetings

The chairperson shall, after consultation with the vice chair (i) determine the dates, times and places or virtual locations for meetings of the Committee, and (ii) set the agenda for each meeting.

The Committee shall hold at least four (4) meetings per year (either in person, or via teleconference or video), and such additional meetings as the chairperson determines are warranted under the circumstances in order for the Committee to fulfill its mandate.

IV. Specific Power, Authority and Responsibilities

Subject to the Forum Bylaws, the Committee shall be authorized to:

1. Oversee the Forum staff and business office who prepare the budget and Form 990 and be directly responsible for the budget monitoring, review of Form 990, review of financial statements and financial performance of the Forum and monitoring of the investment account;
2. Have the authority to engage independent counsel and other advisers, as it determines necessary to carry out its duties;
3. Review the performance and make recommendations of the Board on the retention and, when appropriate, termination of the independent auditor, and negotiate the terms of engagement subject to Board approval;
4. Request and receive appropriate funding from the Forum, as determined by the Committee in its capacity as a committee of the Board, in order to carry on the duties described herein;
5. Periodically review the Forum's financial policies and procedures and make recommendations to the Board for appropriate revisions.

6. Discuss with management the quality and adequacy of the Forum's internal financial controls.
7. Meet with the auditor and staff to discuss the audit plan, relevant new financial reporting requirement, the annual financial statements and the completed audit.
8. Review the auditor's observations including any management letter and confer with the auditor to satisfy Committee members that Forum's financial affairs are in order.
9. In conjunction with the Nominating and Governance Committee, review and reassess annually the adequacy of this charter and recommend to the Board for approval any proposed changes.
10. Perform such other duties and responsibilities as may be assigned to the Committee from time to time by the Board.

Adopted by the Board this 19th day of May, 2015.

Amended and restated by the Board this ___ day of 2024.