



Virginia Outdoors Foundation's Finance, Audit & Compliance Committee Charter

Purpose

The Committee assists the Board of Trustees (the “Board”) in overseeing financial planning, audit review, and organizational compliance with applicable laws, regulations, and policies.

Responsibilities

1. Budget – Review and recommend the annual budget; monitor financial performance during the year.
2. Audit – Review the annual audit, financial statements, and management’s responses.
3. Compliance & Policy Review – Periodically review internal policies (HR, IT, procurement, investment, records) to ensure legal/regulatory compliance and sound practices.
4. Risk Mitigation – Address compliance-related risks and any special issues referred by the Board or arising ad hoc.

Meetings & Reporting

- Meet at least twice each fiscal year, and as needed for budget and audit cycles.
- Report regularly to the Board on budgets, audits, and policy reviews.