



**Virginia Outdoors Foundation  
Board of Trustees  
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 (e.g., HR, IT, procurement, investment, records) to ensure legal and 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.