

AUDIT COMMITTEE

The Audit Committee consists of two (2) members, including a past Treasurer. They are appointed by the President. They review the NYSOMOTC's financial records of the General Fund, the Eleanor Siegel Memorial Fund and the Marie Simmons Scholarship Fund. The Audit is performed at the State Meeting, or at any time as requested by the President. The Committee works with the Treasurers and reports to the President.

Time of Audit: The financial records of the NYSOMOTC General Fund, the Eleanor Siegel Memorial Fund and the Marie Simmons Scholarship Fund shall be available for an Audit at the conclusion of the Friday Executive Board Meeting. The Audit shall be completed prior to the opening of the Saturday General Meeting.

- **Checkbook:** All entries in the checkbook should match the bank statements and the entries in each of the corresponding Treasurer's books.
- **Vouchers:** Review each voucher against each check to see that it was properly approved and paid.
- **Basic Review:** Check addition and subtraction numbers and the recording of the bank fees.
- **Correct Records:** Following the last entry in the Treasurer's record, write: "The records for this NYSOMOTC year ____ (insert date the records begin and end) have been audited and found correct." Add the date and the signatures of the Audit Committee members.
- **Errors found and corrected:** Following the last entry in the Treasurer's record, write "The records for this NYSOMOTC year ____ (insert dates records begin and end), have been audited and corrected." Add the date and the signatures of the Audit Committee members.
- **Errors that cannot be corrected:** Report the problem to the President. When the errors are corrected, follow the procedure as described above.
- **Funds:** The General Fund, the Eleanor Siegel Memorial and the Marie Simmons Scholarship Funds are audited and the records signed as described above.

Report Results: Once the Audit is completed, report that records are correct or have been corrected.

- A report is presented at the Saturday General Meeting.
- The duties of the Audit Committee are completed at this time.