

Sunscape Estates RV Park Co-operative

Audit Committee Charter

Revised March 16, 2022

The Audit Committee is recognized within Sunscape Estates RV Co-operative By-Laws Article XX to assist the Board of Directors in fulfilling its oversight responsibility relating to the integrity of the Co-operative's financial statements and systems of internal accounting and financial controls. The Committee is to fulfill requirements as outlined in Article XIX Section Two of the Co-operative's By-Laws.

The Audit Committee is responsible with planning and conducting of annual internal audits for determination the Co-operative's financial statements are complete and accurate. This program is intended to supplement, and is not a substitute for, an external audit conducted by a certified public accountant.


Members shall attend the majority of meetings October through March each year. To avoid any conflict of interest no member should have a direct link to the Co-operative's finances. The Treasurer of the Co-operative shall oversee the audit process once the committee has been formed. The Committee shall appoint a chairperson to provide leadership. The Board of Directors has the authority to remove anyone from the Committee with cause. Members will be appointed early in the fiscal year to allow adequate time for conducting the annual audit. The number of members shall be limited to ten but a minimum of three Sunscape members are required.

Once the Audit Committee is formed the Committee will immediately conduct its first meeting to begin planning the audit. The Chairperson will make audit assignments based on experience/expertise of the individuals on the Committee. Additional meetings will be held at the discretion of the Committee chairperson. But, a meeting will be held to discuss the results of the audit and to prepare the final report to the Board of Directors prior to the annual meeting.

An agenda and all materials relating to the subject matter of each meeting shall be sent to the members prior to the scheduled meeting. Minutes for all meetings of the committee shall be prepared to document discharge of its responsibility. Minutes shall be approved by the committee at their next meeting and then routed to Communications for posting to the membership. A final report shall be given to the Board of Directors within two weeks prior to the annual meeting. The report will present an outline of all accounts, processes and procedures reviewed during the audit, highlighting the results with recommendations to correct any deficiency uncovered during the audit. The Board of Directors shall address all deficiencies and make a report to the membership at the annual meeting on the action taken to correct the items of concern.

It is recognized if a voting member of this committee be elected to the Board of Directors necessitates the resignation of the voting member from this committee.

Approved by the Board of Directors


Vern Beckstead, President

Date 4-18, 2022