

Tuxedo Union Free School District

Tuxedo Park, New York 10987

Ms. Nancy Teed

Interim Superintendent of Schools

September 19, 2016

The Tuxedo Board of Education has extended an invitation to community members who may be interested in joining the Audit Committee. The mission of the Audit Committee is to provide independent advice, assistance, and recommendations to the Board in the oversight of the internal and external audit functions of the district. **The date to submit letters of interest has been extended until September 30, 2016.**

Composition & Requisite Skills:

The Audit Committee shall be comprised of three members, with two of its members of the Board of Education. The Committee members, as a collective unit, should possess the knowledge in accounting, auditing, financial reporting and school district finances needed to understand and evaluate the school district's financial statements, the external audit and the district's internal audit activities including:

*To possess the requisite knowledge necessary to understand technical and complex financial reporting issues.

*Be knowledgeable about internal controls, financial statement audits and management/operational audits.

An individual, other than members of the Board of Education, may not serve on an Audit Committee constituted as an advisory committee if he or she:

*Is employed by the District.

*Currently provides, or within the prior two years, has provided goods or services to the District.

*Is an immediate family member (spouse, spouse equivalent or dependent, whether or not related) or close family member (parent, sibling or non-dependent child) of an individual who is an employee, officer or contractor providing services to the District.

*Is the owner or has a direct and material interest in a company providing goods or services to the District.

Membership:

The membership duties of the TUFSD Audit Committee include the following:

*Good Faith- Members of the Committee shall perform their duties in good faith, in a manner they reasonably believe to be in the best interests of the Committee and the District with such care as a generally prudent person in a similar position would use under similar circumstances.

*Confidentiality- During the exercise of duties and responsibilities, the Committee members may have access to confidential information. The Committee shall have an obligation to the District to maintain the confidentiality of such information.

Meetings:

The TUFSD Audit Committee shall meet a minimum of three times each year, called pursuant to the Policies of the TUFSD.

Please send letter of interest to the following address no later than September 30, 2016.

Tuxedo Union Free School District Board of Education
c/o Interim Superintendent
1 Tornado Drive,
Tuxedo, New York 10987