

FUTURE VISION PLAN

Choosing District Rotary Foundation Audit Committee Members



Your district has two options for performing an annual financial assessment, either forming a district Rotary Foundation audit committee or conducting an independent financial assessment. If you choose to form a district Rotary Foundation audit committee, this worksheet will help you choose appropriate members in accordance with the requirements of the [Memorandum of Understanding \(MOU\)](#), section 4. Before beginning this worksheet, please read the requirements in the district MOU and identify at least three Rotarians in your district who could serve on the audit committee.

STEP 1: BASIC REQUIREMENTS

The first step is to identify if each Rotarian proposed for the audit committee meets the two minimum conditions set forth by the district MOU.

1. Is the Rotarian an active member in good standing with their club, district, The Rotary Foundation and Rotary International?

Yes No

2. Is the Rotarian considered financially literate because he or she has direct financial management experience in either a professional or volunteer capacity?

Yes No

- If you have answered yes to both questions, the Rotarian meets the basic conditions to serve on the audit committee and you may move on to step 2.
- If you have answered no to either of these questions, the Rotarian is not able to serve on the audit committee and you will need to select a different person.

STEP 2: CONFLICT OF INTEREST

The next step is to determine if the proposed members have any conflicts of interest.

Will the Rotarian have any of the following roles in the district during the Future Vision Pilot (1 July 2010 to 30 June 2013)?

- | | | |
|---|------------------------------|-----------------------------|
| • Member of a grant project committee | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Member of the district Rotary Foundation Grants committee | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • The district Rotary Foundation Committee chair | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • District governor-elect | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • District governor | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Immediate past district governor | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Member of the district allocations committee (if this exists) | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Recipient of a Rotary Foundation grant | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

- If you have answered yes to any of these roles, the Rotarian is **not** able to serve on the audit committee because he or she has a conflict of interest.
- If you have answered no to all of these roles, the Rotarian is reasonably free from conflict of interest and may serve on the audit committee. You may now move on to step 3.

STEP 3: REQUIREMENTS FOR THE AUDIT COMMITTEE

Now that you have selected potential audit committee members, you must make sure that the following requirements are met for the audit committee as a whole.

1. Is at least one Rotarian on the audit committee a district officer at the start of the pilot? (A district officer is a Rotarian who holds a leadership position in the district, such as a committee chair. For the purpose of the pilot, the Rotarian who fulfills this requirement must continue to serve on the audit committee until the end of the pilot, even if their officer term expires.)
 Yes No If yes, who: _____

2. Is at least one Rotarian on the audit committee a past district governor (but *not* the immediate past district governor, see step 2)?
 Yes No If yes, who: _____

3. Does at least one Rotarian on the audit committee have professional accounting and audit experience?
 Yes No If yes, who: _____

4. Are all three audit committee members from different clubs in the district?
 Yes No

5. Are all three audit committee members able to serve for the duration of the pilot (1 July 2010 to 30 June 2013)?
 Yes No

- If you have answered yes to all of these questions, your district Rotary Foundation audit committee meets the requirements of the district MOU. Now that you have chosen your audit committee, you will need to
 - Confirm with the Rotarians that they are willing to serve on the audit committee
 - Have the member clubs in your district approve the three potential audit committee members at the district conference or in a ballot-by-mail
 - Submit the audit committee members' names during the online qualification process through [Member Access](#).
- If you have answered no to any of these questions, your district Rotary Foundation audit committee does not meet the requirements of the district MOU and you will need to change one or more members of the audit committee.

Congratulations on selecting your district Rotary Foundation audit committee! If you have any questions regarding the audit committee, the district MOU or the qualification process, please contact the Future Vision staff at FVQualification@rotary.org.