

AYERSVILLE WATER & SEWER DISTRICT

Resolution No. 1511.01 (11/3/2015)

Board of Trustees' Resolution Amending Resolution 1504.01 Regarding the Approval of Audit Committee

WHEREAS, the Board of Trustees has the authority under O.R.C. Section 6119 and the Board Bylaws to manage the business affairs of the District;

WHEREAS, the Board of Trustees has determined that it needs create an audit committee to strengthen internal controls and perform the necessary oversight duties and to ensure that findings and management letter comments from the District's independent auditor are addressed in a timely and effective manner;

NOW THEREFORE, IT IS RESOLVED by the Board of Trustees of the Ayersville Water & Sewer District:

To create an audit committee whose members are the Secretary/Treasurer and another Board Member, Accounting Consultant and, if available, two community volunteers. The primary purpose of the audit committee is to assist all members of management in effectively discharging their responsibilities by furnishing them with objective analysis, recommendations, and pertinent comments concerning the activities involved. An audit committee also facilitates the communications between the Board of Trustees, regulatory examiners, and external accountants. The audit committee provides direction and guidance, from an independent standpoint, to manage expectations, risk areas, and financial reporting concerns, etc.

11-3-15
Date

John Sunde
President, Board of Trustees

I hereby certify that this Resolution was passed by the Board of Trustees of the
Ayersville Water & Sewer District on November 3, 2015.

Robert Cooper
Secretary-Treasurer