

RESOLUTION #17-10-01

RESOLUTION GRANTING THE AUDIT COMMITTEE ADDITIONAL RESPONSIBILITIES AND ALTERING
ITS MEMBERSHIP COMPOSITION

- WHEREAS, by Resolution #: 00-09-17 dated September 19, 2000, this Board established the Buncombe County Audit Committee as recommended by the Government Finance Officers Association ("GFOA") in order to assist with the statutory requirement of having an annual independent audit of its financial statements;
- WHEREAS, the function and composition of the Audit Committee has remained unchanged for a number of years, and the Audit Committee has recommended to this Board that it adopt the COSO internal control integrated framework as well as an amendment to the Audit Committee Charter; and
- WHEREAS, this Board deems it desirable and in the best interests of the citizens and residents of the County to make the following changes to the responsibilities and composition of the Audit Committee as well as to adopt the recommendations of the Audit Committee.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners for the County of Buncombe as follows:

1. That Item 1 of Resolution #: 00-09-17 is amended to read as follows (new language underlined):

"The primary responsibilities of the Audit Committee shall be to oversee the independent audit of the County's financial statements, from the selection of the independent auditor to the resolution of audit findings, to provide an annual evaluation of the budget documents, and to oversee the Internal Audit function."
2. That Item 5 of Resolution #: 00-09-17 is amended to read as follows (old language stricken and new language underlined):

"The Audit Committee will be comprised of seven members appointed by the Board of County Commissioners as follows: one two members of the Board of County Commissioners, ~~one member of the County's Management Team~~; one member of another governing body within the County; two members of the accounting profession; one member of the banking community; and one member of the business community in general."

3. That this Board hereby adopts the COSO internal control integrated framework for County Government Finance.
4. That this Board hereby adopts the amendments to the Audit Committee Charter as recommended.
5. That each and every other of the terms and conditions of said Resolution #: 00-09-17 remain in full force and effect except as modified herein.
6. That this resolution shall be effective upon its adoption.

This the 3rd day of October, 2017.

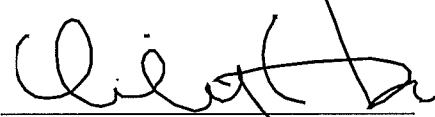
ATTEST

BOARD OF COMMISSIONERS FOR THE
COUNTY OF BUNCOMBE


Kathy Hughes, Clerk

By: 
Brownie Newman, Chairman

APPROVED AS TO FORM


County Attorney