

AUDIT COMMITTEE SELF-ASSESSMENT EVALUATION*

Use this scale in your response: 1=Strongly Disagree; 2=Disagree; 3=Undecided; 4=Agree; 5=Strongly Agree

Please check or mark. Add desired comments.

		[1]	[2]	[3]	[4]	[5]
1	CHARTER: All members clearly understand the committee's mission, role, and responsibilities.	[]	[]	[]	[]	[]
2	ROLE: There is a clear understanding of the role and division of responsibilities between the Committee and Board.	[]	[]	[]	[]	[]
3	COMPOSITION: The proper mix of financial, legal, and other relevant talent is maintained. If not, the Committee recommends addition of the needed skills.	[]	[]	[]	[]	[]
4	RELATIONSHIPS: An atmosphere of mutual trust and respect exists between the Committee members, management, and employees of the NACo.	[]	[]	[]	[]	[]
5	EDUCATION: Management and staff are proactive in helping the members keep current regarding business, financial, and regulatory matters.	[]	[]	[]	[]	[]
6	MEETINGS: The Committee receives, at least one week in advance of each meeting, complete clear, and succinct agenda and support materials (e.g. audit reports, follow-up summaries, etc.) that are focused on substantive matters.	[]	[]	[]	[]	[]
7	DISCUSSIONS: Committee members have adequate opportunity to discuss issues and ask probing and challenging questions of management, including the internal auditor.	[]	[]	[]	[]	[]
8	SIGNIFICANT MATTERS: The Committee is kept apprised of the significant operational, financial, business, and/or regulatory issues that NACo faces.	[]	[]	[]	[]	[]
9	TIME MANAGEMENT: An appropriate balance of meeting time is devoted to pre-read agenda packet materials, dialogue on relevant issues, and questions.	[]	[]	[]	[]	[]
10	BOARD REPORTING: Meaningful Committee results are reported to the full Board in a timely, clear, and concise manner.	[]	[]	[]	[]	[]

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11 EXECUTIVE SESSIONS: Committee members respect the confidentiality of executive sessions with management, internal auditor, and the external auditor.	[]	[]	[]	[]	[]
12 LEGAL COUNSEL: If necessary to perform its duties, the Committee is provided independent counsel of its own.	[]	[]	[]	[]	[]
13 OVERALL PERFORMANCE SATISFACTION	[]	[]	[]	[]	[]

Please describe below or attach any specific suggestions for the Audit Committee to improve its operation or any additional comments that you feel are appropriate.

*This self-evaluation form was taken from the third edition of "Audit Committees: A Guide for Directors, Management and Consultants", Aspen Publishers