

WFCA Proposal to change language relating to “Audit” in Operating Bylaws

Section 1.C reads:

Audit. A biennial audit of WFCA finances will be completed in even numbered years prior to the summer executive meeting. The audit team will consist of the president, the treasurer, and two members-at-large appointed by the president.

Proposed Language:

Financial Review. A biennial review of WFCA income and expenditures will be completed in even-numbered years prior to the summer executive meeting. The review team will consist of the president, the treasurer, and two members-at-large appointed by the president.

Reasoning:

What the WFCA has been doing in even-numbered years is not an “audit” as generally defined by accounting standards. At best, it is a “financial review” the primary purpose of which is to ensure that the Organization’s money is being properly spent and accurately recorded in statements provided to the membership.