

2012-2013 Audit Committee Report – A.L. Smith, Chairman

The Audit Committee is a standing committee established in the Indiana Soccer bylaws and its members are appointed by the Board of Directors. The Audit Committee's primary responsibilities are to:

- Recommend to the full board (for approval) a company to complete the annual audit of the Indiana Soccer financials
- Review the completed audit and the accompanying management letter
- Analyze the results of the audit and offer suggestions to management and the full Board of Directors as warranted

The Audit Committee recommended that VonLehman, formerly, Dunbar, Cook & Shepard, P.C. be retained to complete the 2012-2013 audit. This firm completed the audit the previous year and their work and associated billing was deemed to be satisfactory.

The field work for the 2012-2013 audit was completed by VonLehman in October, 2013. The final report was submitted to the full Board of Directors and the full board reviewed the findings with a representative from VonLehman at the November 2nd, 2013 meeting of the Indiana Soccer Board of Directors.

The Audit Committee reviewed the audit report including the results of the audit and VanLehman's comments regarding FDIC limits on the Association's aggregate bank balance.

The Audit Committee will recommend a company to perform the 2012-2013 audit to the full Board of Directors by its June 2014 board meeting.

Respectfully submitted,

A.L. Smith, Audit Committee Chairman