



**2017–2018 Audit Committee Meeting
August 4, 2017**

The 2017-2018 Audit Committee convened on August 4, 2017, with Audit Committee Chair John Lau, DTM, PIP presiding. Also present was Co-chair Tim Keck, DTM, PIP and Chief Financial Officer John Bond.

In accordance with the California Nonprofit Integrity Act (NIA) of 2004, each year, an independent auditing firm is selected to audit the organization's financial statements. As directed in Toastmasters International's Policy 11.4: Board of Directors Committees, Section 5, the Chief Executive Officer recommends one or more auditing firms to the Audit Committee by August 1 of each year and negotiates the audit firm's compensation on behalf of the Board. The Audit Committee is then responsible for recommending an auditing firm to the Board by September 30 of each year.

On July 14, 2017, the Chief Executive Officer recommended to the Audit Committee, that Toastmasters International retain the public accounting and auditing firm Squar Milner as the auditor of the organization's financial statements for 2017.

The Audit Committee concurred with the Chief Executive Officer's recommendation and culminating on August 4, the Committee recommends Squar Milner to the Board as the 2017 auditors.

In addition, certain non-auditing services will be performed by Squar Milner, including the preparation of the 2017 tax returns. The firm and its individual auditors shall adhere to the standards for auditor independence set forth in the latest revision of the Government Auditing Standards, issued by the Comptroller General of the United States (the Yellow Book).

Jennifer Quinn
Secretary/Treasurer

Distribution: Board of Directors
Nonprofit General Counsel
Chief Executive Officer
Past International Presidents
Past International Directors