

AUDIT AND BUDGET COMMITTEE

The Audit and Budget Committee is statutory (TCA 13-23-112 (h)) and its duties, specified in law, include review of THDA's annual budget, Board member and staff conflict of interest disclosures, and the Enterprise Risk Management Report. The Director of Internal Audit of THDA reports both to the Committee and the Executive Director of THDA. The Committee also reviews the performance of the Executive Director.

[Board and Committee Minutes](#)

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| CHAIR | Chair of THDA | Brian Bills |
| MEMBERS | Vice-Chair of THDA State Treasurer Appointed by Chair Appointed by Chair | Alvin Nance David Lillard Tim Bolding Lisa Reid |
| MEETING SCHEDULE | January, May, September and as otherwise needed | |
| RESPONSIBILITIES | Monitor THDA financial and programmatic controls Monitor conflict of interest of Board members and staff Review internal audit reports Review budget and submit to Bond Finance and Board Conduct annual Executive Director evaluation and make recommendations to Board regarding compensation | |
| PRIMARY STAFF | Director of Internal Audit (THDA) | Ron Erickson |
| OTHER STAFF | Executive Director (THDA) Chief Financial Officer (THDA) Director of Fiscal Administration (THDA) Chief Legal Counsel (THDA) | Ted Fellman Trent Ridley Joe Brown Lynn Miller |

Revised January 2012