

**The OEIS Foundation Inc.**  
**Board Review of Financial Reports Policy**

**(As Adopted December 22, 2009)**

**Purpose**

In the absence of an Audit Committee of the Board of Trustees, this policy confirms the responsibility of the Board of Trustees of The OEIS Foundation Inc. (the “**Organization**”), as a whole, to review and act on matters relating to the annual financial statements and the annual tax reports of the Organization.

**Scope of Board Responsibility**

Without limiting the authority of the Board pursuant to the Organization’s charter documents and applicable law, the Board shall review and act in the best interests of the Organization as to the following matters:

- The adequacy of the Organization’s annual financial statements under applicable standards, as audited by the external auditors, if any.
  - Copies of the draft financial statements, as reported on by the external auditors, if any, will be provided to trustees in advance of the meeting at which such statements are submitted to the Board for approval.
  - Trustees shall be given an opportunity to have questions answered by the external auditors, if any, prior to voting on the statements.
  - The floor shall be opened for discussion of the statements prior to any vote on them.
  - A copy of the financial statements as approved by the Board shall be delivered to each director.
  - A copy of the financial statements shall be made public as required by applicable law.

The adequacy of the Organization’s annual reports to the Internal Revenue Service and comparable state reports, and, if approved by the Board, causing the same to be filed and, if required, made publicly available pursuant to applicable law.

- Copies of the returns, as reported on by the external auditors, if any, will be provided to trustees in advance of the meeting at which such returns are submitted to the Board for approval.
- Trustees shall be given an opportunity to have questions answered by the external auditors, if any, prior to voting on the returns.
- The floor shall be opened for discussion of the returns prior to any vote on them.

- A copy of the returns as approved by the Board shall be delivered to each trustee.
- A copy of the returns shall be made public as required by applicable law.

The Board shall, as it deems appropriate, communicate with the external auditors, if any, and engage outside counsel and other financial or other experts or consultants to assist it in carrying out the foregoing actions.

#### Actions of the Board

Actions of the Board regarding the foregoing shall be taken by a vote that is legally sufficient and shall be recorded in the minutes of the Board.

#### Periodic Reviews

The Board shall review this policy annually to ensure that it continues to adequately promote the interests of the Organization.