

Subject:	Selection of Independent Auditor		
Policy No.:	A-7		
Original Issue Date:	Review Requirement:	Date of Last Review:	Date Last Revised:
January 01, 2003	3 years	December 14, 2023	December 14, 2023
Previous Revisions:	12/12/2013, 10/13/2016, 10/11/2019, 12/09/2021		

I. OBJECTIVE

To establish the general guidelines covering the cooperative’s relationship with its independent auditor.

II. POLICY

A. Selection and Retention of Independent Auditor as Cooperative Independent Auditor

1. Competitive audit proposals shall be solicited and evaluated at least every 5 years. Unless otherwise directed by the Board of Directors, the General Manager or Manager of Finance, will recommend to the Board the Independent Auditor to be retained by the Cooperative. By selecting the Independent Auditor through this process, the Board authorizes the General Manager or Manager of Finance to engage the selected audit firm, on an annual basis, within the 5-year period between auditor selection.
2. The Independent Auditor will serve at the pleasure of the Board. When the General Manager believes it to be appropriate, he/she will recommend the Board terminate the services of the Independent Auditor.
3. The Independent Audit firm shall change the Partner in charge of the audit after the Partner in charge has served five consecutive years on the audit.

III. RESPONSIBILITY

The Board of Directors and General Manager will be responsible for the administration and compliance of this policy.