



Jewish Jumpstart

Board Resolution 0805-17a. ELECTION OF AUDIT COMMITTEE OF THE BOARD

Approved by the Board of Directors, May 16, 2008

RESOLVED, that there be, and there hereby is, effective immediately, designated a Committee of the Board to be named the "Audit Committee." The members of the Audit Committee will consist of such Directors (not less than two) as the Board determines from time to time, each of whom will serve at the pleasure of the Board. The initial Chairperson of the Audit Committee shall be [REDACTED]; subsequently the Audit Committee shall elect its own Chairperson. Meetings of the Audit Committee may be called at any time by the Chairperson of the Board or by any member of the Audit Committee; and

FURTHER RESOLVED, that subject to applicable law and the Bylaws, the Audit Committee shall be responsible for ensuring the transparency and the integrity of corporate financial statements, whether audited or unaudited; recommending the hiring and/or termination of the Corporation's outside auditors, and establishing the terms of the outside auditor's engagement; recommending policies relating to non-audit services provided by the outside auditor to the Corporation and other aspects of the corporation-auditor relationship that potentially could affect the auditor's independence; and reviewing and commenting on the adequacy of the Corporation's financial disclosure and internal controls; and

FURTHER RESOLVED, that subject to applicable law and the Bylaws, the Audit Committee shall be responsible for the following:

- a) Recommending the adoption of policies addressing audit partner rotation, proper accounting treatment of material correcting adjustments, off-balance sheet arrangements, and related party transactions;
- b) Recommending the adoption of policies addressing audit-related activities of corporate employees formerly employed by the Corporation's auditor;
- c) Recommending the adoption of policies prohibiting executive interference with the audit process;
- d) In conjunction with the Executive Compensation or other Committee, and legal counsel, approving all loans, credit extensions and incentive compensation arrangements extended to directors and officers of the Corporation;
- e) Recommending the adoption of a "Code of Ethics" or "Code of Conduct" for the senior financial officers of the Corporation;
- f) In consultation with legal counsel, ensuring the sufficiency, clarity and timeliness of all financial disclosures of the Corporation; and
- g) Addressing all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing.