

QUESTIONS AUDIT COMMITTEES SHOULD CONSIDER IN THE CURRENT ENVIRONMENT

CORPORATE GOVERNANCE-SPECIFIC QUESTIONS

- As an audit committee, how are we maintaining our education with respect to COVID-19 considerations, relief efforts, and related risks and opportunities?
- Are we appropriately engaging with internal and external stakeholders and providing transparent and consistent communications about significant impacts on our business?
- Are we allocating enough time and making ourselves available to discuss critical issues as they arise with management, the auditors and the board?
- Are we keeping the full board appropriately updated as to significant challenges with respect to financial accounting and reporting?
- Are we considering responses to anticipated questions from board members during upcoming annual meetings?
- Is management actively and effectively engaging with lenders, members and other stakeholders in a timely and productive manner and are the results of those engagements reflected in the financial accounting and reporting?
- Are we, as a board committee, appropriately considering additional risks that have arisen related to other stated committee responsibilities as described in our Audit Committee Charter—e.g., COVID-19 cybersecurity and data privacy risks?