

Texas Regional Entity Advisory Committee Self Evaluation

	Do you agree with the following statements?	Yes	No	Not Sure	Comments
1.	The committee has the appropriate and correct number and composition of members. A committee should not be so large that, (a) its ability to operate efficiently and effectively is reduced, (b) a member's ability to raise issues is hampered, or (c) it is difficult to get a quorum when a time-sensitive issue arises.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
2.	The committee charter is used as a document to guide the committee in its efforts and to help guide the committee's agenda.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
3.	<u>The committee addresses matters appropriately within its charter and purpose.</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
3-4.	The committee communicates at an appropriate level of detail when informing the Board of its <u>recommendations and</u> actions.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
4-5.	Committee members receive clear and succinct agendas and supporting written material sufficiently prior to scheduled meetings.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
5-6.	Committee members have adequate opportunities to discuss issues and ask questions.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6-7.	The frequency of committee meetings is appropriate for the responsibilities assigned to the committee.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
7-8.	Meeting facilities and presentation materials are effective for the conduct of committee activities.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
8-9.	The committee is efficient and value adding.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
9-10.	The committee makes optimum use of the meeting time allotted.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

40.1	The committee engages outside experts as appropriate.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
41.1	The committee is cognizant of the line between oversight and management, and endeavors to respect that line.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
42.1	Committee members are financially literate, and the committee has determined that it has adequate financial expertise in accordance with its charter.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
43.1	Committee members understand how Texas RE's performance compares with its budgetary targets and its peers, and how management plans to address any unfavorable variances.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
44.1	The committee discusses significant, complex, or unusual transactions with management and the external auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
45.1	The committee understands which areas represent high risk for material misstatement of the financial statements, and discusses assumptions and approaches used with management and the external auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
46.1	The committee forms its own view of the risk of material misstatement due to fraud, discusses with management and the external auditors their views on the risk of material misstatement due to fraud, and is comfortable that any differences in views can be reconciled.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
47.1	The committee fully understands significant changes in financial statements from prior years and from budget, and is provided with sufficient, reliable evidence to support variances.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
48.1	The committee commits sufficient time to review, discuss, and consider the financial statements.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

19-2	The committee meets with financial management to discuss results reported before finalization.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<div></div>
20-2	Committee members have a clear understanding of Texas RE's debt structure and cash management practices.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<div></div>
21-2	Committee members receive sufficient details regarding long-term financial planning.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<div></div>
22-2	The committee makes appropriate use of workgroups or task forces to investigate issues defined by the committee.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<div></div>
23-2	Texas RE's financial reporting processes are stronger as a result of management's interactions with the committee.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<div></div>
24-2	The committee and the board concur with any changes to the committee's internal control oversight mandate.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<div></div>
25-2	The committee conducts executive sessions in a manner that offers a "safe haven" to the individual, while at the same time asking tough and necessary questions, evaluating the answers, and pursuing issues that might arise to a satisfactory resolution.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<div></div>
26-2	The committee receives sufficient detail regarding material issues and complaints brought forward which relate to Texas RE's fraud, ethics or accounting practices.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<div></div>
27-2	Please add additional comments, questions and suggestions here.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<div></div>