



THE CONFERENCE BOARD

The Conference Board, Inc.

Charter of the Audit Committee

I. Type of Committee.

The Audit Committee (“Committee”) shall be a standing committee under Article IV, Section 1 of the Bylaws.

II. Composition of the Committee.

- a) The Committee shall consist of not fewer than three Trustees.
- b) No staff member of, or person compensated by, The Conference Board, Inc. (“Corporation”) shall be a member of the Committee.
- c) One or more members of the Committee shall have expertise in accounting, auditing, or financial management.
- d) No member of the Finance Committee shall concurrently serve as a member of the Committee.

III. Meetings.

- a) The Committee shall meet not less than twice each year and at other times on the call of its Chair.
- b) At least annually, the Committee shall meet in Executive Session with the independent auditors and such officers and advisors to the Corporation as it deems appropriate.

IV. Purpose of the Audit Committee.

The Committee is appointed by the Board of Trustees (“Board”) to assist the Board in performing its oversight and monitoring functions. While the Committee has the responsibilities set forth in this charter, it is not the duty of the Committee to plan or to conduct audits, to determine that the Corporation’s financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations, to create and to implement internal controls and compliance programs, or to otherwise perform the functions of management or the independent auditors. In performing its responsibilities, the Committee relies on the expertise and knowledge of management, the auditors, advisors, and the expertise and experience of its members.

V. Authorities and Responsibilities of the Committee.

1. The Committee shall be responsible for:
 - a. overseeing the independent auditors and recommending to the Board the retention, compensation and, if appropriate in the Committee's judgment, dismissal of the independent auditors;
 - b. evaluating the independence of the independent auditors;
 - c. monitoring the performance of the independent auditors; and
 - d. reporting to the Board on the independence and performance of the independent auditors.

2. The Committee shall monitor:
 - a. the integrity and accuracy of the Corporation's financial statements,
 - b. the Corporation's financial accounting practices, accounting and financial reporting processes, internal controls, and compliance with law;
 - c. the audits of the Corporation's financial statements;
 - d. the Corporation's ethical practices and programs, including processes for anonymous reporting of violations of ethical practices; and
 - e. the Corporation's compliance with all applicable laws including those pertaining to the preservation of its exemption from federal, state, and local taxes.

3. The Committee shall:
 - a. pre-approve the annual audit plan, including the scope of the audit;
 - b. pre-approve, or delegate the authority to pre-approve to one or more of its members, any and all audit and non-audit services performed by the independent auditors, following determination that no services provided by the independent auditors will impair the auditors' independence;
 - c. review with the independent auditors the financial statements and related reports developed by management prior to such statements and reports being presented to the Board;
 - d. assess annually the sufficiency of the Corporation's internal controls and take such action as the Committee deems appropriate for the audit of internal controls;
 - e. make regular reports to the Board of the Committee's activities and conclusions;
 - f. review the Corporation's procedures for filing, retaining, and disposing of complaints regarding audit, accounting, financial, and ethics matters;
 - g. meet in Executive Session with the independent auditors to review the financial statements, differences with management regarding accounting treatment or application of accounting rules and policies, sufficiency of internal controls, and such other matters as the Committee or the independent auditors may deem appropriate; and
 - h. meet with such other advisors and officers of the Corporation it deems appropriate, including meetings in Executive Session, as the Committee deems appropriate.

The Committee shall have the power and authority to retain independent advisors, including counsel, as the Committee, in its sole judgment, deems appropriate and to set the compensation of such advisors.