



June 23, 2018

## **Amendment #2**

The COPA Board of Directors merged the Audit Committee and the Finance Committee to reduce redundancy.

### **Original Version**

#### **7.03 Audit Committee**

The Audit Committee shall be composed of not less than three directors, a majority of whom are not officers or employees of the corporation or any of its affiliates. The Treasurer of the Corporation shall be the Chair of Audit Committee.

- (a) The Audit Committee shall review the financial statements of the corporation before they are approved under section 178.
- (b) The Corporation shall send the public accountant notice of the time and place of any meeting of the Audit Committee. The public accountant is entitled to attend the meeting at the expense of the Corporation and be heard, and shall attend every meeting of the committee if requested to do so by one of its members.
- (c) The public accountant or a member of the audit committee may call a meeting of the committee.

### **Amended Version**

#### **7.03 Finance Committee**

The Finance Committee shall be composed of not less than three directors, a majority of whom are not officers or employees of the corporation or any of its affiliates. The Treasurer of the Corporation shall be the Chair of Finance Committee.

- (a) The Finance Committee shall review the financial statements of the corporation before they are approved under section 178.
- (b) The Corporation shall send the public accountant notice of the time and place of any meeting of the Finance Committee. The public accountant is entitled to attend the meeting at the expense of the Corporation and be heard, and shall attend every meeting of the committee if requested to do so by one of its members.



- (c) The public accountant or a member of the Finance Committee may call a meeting of the committee.