Chairing the audit committee of a large public company is difficult work. Audit committees have broad mandates, ranging from the traditional task of ensuring reliable financial reporting, to an additional set of responsibilities tied to risk oversight. There are no one-size-fits-all solutions for these challenges. Success calls for judgment, developed from personal experience and from engaging with others who have faced similar situations.

Since 2005, the West Audit Committee Network (WACN) – South Chapter has convened a select, invitation-only group of audit committee chairs from public companies for private, peer-to-peer dialogue.

Tapestry Networks orchestrates WACN-South, building on nearly two decades of convening board leaders for meaningful conversations designed to yield practical insights. EY supports the network as part of its continuing commitment to board effectiveness and good governance.

Meetings, whether in person or virtual, feature world-class guests, but the directors’ voices dominate the conversations and drive the agenda. Everything is done under a non-attribution agreement that ensures candor and protects personal and company confidentiality.
The network convenes several times each year. In-person meetings typically run from 2:30pm through dinner. Virtual meetings consist of a series of interactive sessions scheduled in 60 to 90-minute increments.

- Before each meeting, members are provided with brief, curated materials designed to stimulate dialogue at the meeting.
- After each meeting, a ViewPoints is published. That document draws upon the meeting discussion and similar meeting discussions with other networks across the United States.
- Members are encouraged to share the ViewPoints with board colleagues and others in their professional networks.

“**The network provides a great opportunity to broaden my knowledge on some worthwhile topics while getting valuable perspectives from well-qualified peers.”** – Member

Membership is by invitation and there is no fee to participate. The network includes:

- Audit committee chairs representing public companies with annual revenues typically exceeding $2 billion.
- A mix of operating and retired executives.
- A mix of EY clients and non-clients.

Members can expect to spend two or three days per year to prepare for and participate in network meetings. If a member has a conflict with a meeting date, they may attend a similar meeting of one of five similar regional audit committee networks in another part of the country.

**Recent Discussion**

- Oversight of special investigations
- Enhancing audit committee effectiveness in a complex risk environment
- Evolving practices in internal audit

“**Well worth the time commitment for the value received. The network helps me be a better audit committee chair.”** – Member

“I learn at least one or two things and get at least one or two new ideas at every meeting, plus I’ve met some great people.” – Member

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