

This is the old version:

Port of Seattle Commission is seeking qualified candidates for the public member of the Audit Committee. Persons interested in this position should qualify as financial experts by demonstrating:

- An understanding of generally accepted accounting principles (GAAP) and financial statements.
- Experience in the preparation or auditing of the financial statements of comparable entities.
- Experience in the application of GAAP in regards to estimates, accruals, and reserves.
- Experience in internal control, and
- An understanding of how the audit committee functions.

This is the proposed new version:

The Port of Seattle Commission is seeking qualified candidates for the public member of the Commission Audit Committee. The Audit Committee is composed of two POS Commissioners and one public member. Persons interested in this position should qualify their audit expertise by demonstrating:

- Experience with generally accepted accounting principles (GAAP) and reading formal financial statements.
- Experience in the preparation or auditing of the financial statements of public entities.
- Experience in the application of GAAP in regards to estimates, accruals, and reserves.
- Experience in internal controls as they apply to public bodies.
- An understanding of, or experience with a public Audit Committee functions.
- An understanding of, or experience with, performance audits.