

# 2026 Current Fiscal Year Report: Audit and Financial Management Advisory Committee

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<b>1. Department or Agency</b> Small Business Administration	<b>2. Fiscal Year</b> 2026
<b>3. Committee or Subcommittee</b> Audit and Financial Management Advisory Committee	<b>3b. GSA Committee No.</b> 21508

<b>4. Is this New Fiscal Year?</b> No	<b>5. Current Charter</b> 01/26/2024	<b>6. Expected Renewal Date</b> 01/26/2026	<b>7. Expected Term Date</b> 11/29/2029
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<b>8a. Was Terminated During Fiscal Year?</b> No	<b>8b. Specific Termination Authority</b> P.L. 101-121	<b>8c. Actual Term Date</b>
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<b>9. Agency Recommendation for Next Fiscal Year</b> Continue	<b>10a. Legislation Req to Terminate?</b> Not Applicable	<b>10b. Legislation Pending?</b> Not Applicable
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**11. Establishment Authority** Agency Authority

<b>12. Specific Establishment Authority</b> Agency decision	<b>13. Effective Date</b> 08/22/2004	<b>14. Committee Type</b> Continuing	<b>14c. Presidential?</b> No
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**15. Description of Committee** Other Committee

**16a. Total Number of Reports** No Reports for this Fiscal Year

**17a. Open** 0 **17b. Closed** 0 **17c. Partially Closed** 0 **Other Activities** 0 **17d. Total** 0

## Meetings and Dates

No Meetings

<b>Current</b>	<b>Next</b>
<b>FY</b>	<b>FY</b>

<b>18a(1). Personnel Pmts to Non-Federal Members</b>	\$0.00	\$0.00
<b>18a(2). Personnel Pmts to Federal Members</b>	\$0.00	\$0.00
<b>18a(3). Personnel Pmts to Federal Staff</b>	\$0.00	\$0.00
<b>18a(4). Personnel Pmts to Non-Member Consultants</b>	\$0.00	\$0.00
<b>18b(1). Travel and Per Diem to Non-Federal Members</b>	\$0.00	\$0.00
<b>18b(2). Travel and Per Diem to Federal Members</b>	\$0.00	\$0.00
<b>18b(3). Travel and Per Diem to Federal Staff</b>	\$0.00	\$0.00
<b>18b(4). Travel and Per Diem to Non-member Consultants</b>	\$0.00	\$0.00
<b>18c. Administrative Costs (FRNs, contractor support, In-person/hybrid/virtual meetings)</b>	\$0.00	\$0.00
<b>18d. Other (all other funds not captured by any other cost category)</b>	\$0.00	\$0.00
<b>18e. Total Costs</b>	\$0.00	\$0.00
<b>19. Federal Staff Support Years (FTE)</b>	0.00	0.00

**20a. How does the Committee accomplish its purpose?**

Provides recommendations and advice regarding the Agency's financial management, including the financial reporting process, systems of internal controls, audit process and process for monitoring compliance with relevant laws and regulations. Provide independent and objective advice to the SBA Administrator, Inspector General, and Chief Financial Officer on the progress of the financial statement audit and other issues related to the

status of the Agency's financial condition.

**20b. How does the Committee balance its membership?**

The AFMAC shall be comprised of at least five members, including one Chairperson, as determined by the SBA's Administrator, who are free from any interest that would interfere with the exercise of independent judgment as a member of the Committee. Committee membership must be fairly balanced and diverse in terms of occupational background and type of financial expertise.

**20c. How frequent and relevant are the Committee Meetings?**

Estimated Number of Meetings per Year - Two to Three Estimated

**20d. Why can't the advice or information this committee provides be obtained elsewhere?**

The AFMAC is established by the Administrator of the SBA to provide recommendations and advice regarding the Agency's financial management, including the financial reporting process, systems of internal controls, audit process and process for monitoring compliance with relevant laws and regulations. The Committee may have access to confidential government information to form the basis of their recommendations and advice to SBA officials.

**20e. Why is it necessary to close and/or partially closed committee meetings?**

All meetings are open to the public and are advertised in the Federal Register

**21. Remarks**

No meetings were held in FY2025. This SBA in

the process of vetting applicants for appoint in  
FY26

**Designated Federal Officer**

Nathan Davis Chief Financial Officer

**Narrative Description**

The AFMAC was established by the Administrator of the SBA to provide recommendations and advice regarding the Agency's financial management, including the financial reporting process, systems of internal controls, audit process and process for monitoring compliance with relevant laws and regulations. The SBA is vetting applicants for FY26 appointment.

**What are the most significant program outcomes associated with this committee?**

	Checked if Applies
Improvements to health or safety	<input type="checkbox"/>
Trust in government	<input checked="" type="checkbox"/>
Major policy changes	<input type="checkbox"/>
Advance in scientific research	<input type="checkbox"/>
Effective grant making	<input type="checkbox"/>
Improved service delivery	<input checked="" type="checkbox"/>
Increased customer satisfaction	<input checked="" type="checkbox"/>
Implementation of laws or regulatory requirements	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>

**Outcome Comments**

NA

**What are the cost savings associated with this committee?**

	Checked if Applies
None	<input type="checkbox"/>
Unable to Determine	<input checked="" type="checkbox"/>

- Under \$100,000
- \$100,000 - \$500,000
- \$500,001 - \$1,000,000
- \$1,000,001 - \$5,000,000
- \$5,000,001 - \$10,000,000
- Over \$10,000,000
- Cost Savings Other

**Cost Savings Comments**

Not Applicable

**What is the approximate Number of recommendations produced by this committee for the life of the committee?**

0

**Number of Recommendations Comments**

no meeting in FY25

**What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?**

0%

**% of Recommendations Fully Implemented Comments**

no meetings in FY25

**What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?**

0%

**% of Recommendations Partially Implemented Comments**

N/A

**Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?**

Yes  No  Not Applicable

**Agency Feedback Comments**

Feedback is provided during subsequent Audit and Financial Management Advisory Committee (AFMAC) meetings. No meetings and no feedback in FY25.

**What other actions has the agency taken as a result of the committee's advice or recommendation?**

Checked if Applies

- Reorganized Priorities
- Reallocated resources
- Issued new regulation
- Proposed legislation
- Approved grants or other payments
- Other

**Action Comments**

The Performance Management team and the Audit team have benefited from the AFMAC suggestions and recommendations

**Is the Committee engaged in the review of applications for grants?**

No

**Grant Review Comments**

n/a

**How is access provided to the information for the Committee's documentation?**

Checked if Applies

- Contact DFO
- Online Agency Web Site
- Online Committee Web Site
- Online GSA FACA Web Site
- Publications
- Other

**Access Comments**

Meeting Minutes