

**110A.32 DISBURSEMENTS; FISCAL YEAR; AUDITS.**

Subdivision 1. **Approval requirements.** Money of the district shall be paid only upon approval of the board of directors and by warrant or other instrument in writing signed by the president and by the treasurer of the district. In case of the death, absence, or other disqualification of the president, the vice-president shall sign warrants or other instruments.

Subd. 2. **Calendar fiscal year; audit.** The fiscal year of the district shall coincide with the calendar year. The board of directors, at the close of each year's business, shall cause an audit of the books, records and financial affairs of the district to be made by an experienced certified public accountant, copies of a written report of which audit, certified to by the auditors, shall be placed and kept on file at the principal place of business of the district and shall be filed with the secretary of state.

**History:** 1978 c 744 s 32; 2010 c 191 s 3