

Education Code

69527

(a) A certified public accountant shall be selected by the auxiliary organization and shall audit all funds of the auxiliary organization in accordance with applicable auditing and reporting procedures developed by the commission and the Department of Finance.

The auxiliary organization shall contract for and receive the audit annually, and shall submit the audit to the commission and the Department of Finance. The auxiliary organization shall publish and disseminate its annual audited statement and make it available to any person upon request. Distribution of the published audited statement of financial condition at a regularly scheduled meeting of the board of directors shall be deemed compliance with this requirement.

(b) The Department of Finance may review the performance and operation of the auxiliary organization.