

27 NCAC 01G .0112 FISCAL RESPONSIBILITY

All funds of the board shall be considered funds of the North Carolina State Bar and shall be administered and disbursed accordingly.

- (1) Maintenance of Accounts: Audit - The North Carolina State Bar shall maintain a separate account for funds of the board such that such funds and expenditures there from can be readily identified. The accounts of the board shall be audited on an annual basis in connection with the audits of the North Carolina State Bar.
- (2) Investment Criteria - The funds of the board shall be handled, invested and reinvested in accordance with investment policies adopted by the council for the handling of dues, rents and other revenues received by the North Carolina State Bar in carrying out its official duties.
- (3) Disbursement - Disbursement of funds of the board shall be made by or under the direction of the secretary-treasurer of the North Carolina State Bar.

*History Note: Authority G.S. 84-23;
Eff. October 6, 2004.*