



## **AUDIT AND FINANCIAL RECORD-KEEPING**

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### **7.5. AUDIT AND FINANCIAL RECORD-KEEPING**

#### **7.5.1. Audit and Management Letter**

The Executive Director shall, annually, distribute audited financial statements and management letters for the Middle States Association and the Commission on Secondary Schools to the Finance Committee and to the full Commission at its Fall meeting.

The Executive Director shall have the authority to distribute the audit to other individuals or firms as requested or as deemed necessary by the Executive Director.

#### **7.5.2. Loans Prohibited**

The Commission on Secondary Schools prohibits loans to employees or member institutions under any and all circumstances.

#### **7.5.3. Mailing List Distribution and Sales Prohibited**

The Commission on Secondary Schools prohibits the distribution and/or sale of mailing lists.

*Policy # 7.5.1-7.5.3.\_\_\_\_\_*

*Initial Adoption Date: April 12, 2003*

*Last Revision and Adoption Date: April 12, 2003*