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The Board of Trustees shall:

- annually appoint an auditor and furnish a duly audited financial statement and summary, available for public perusal, in compliance with *The Public Schools Act*;
- meet annually with the appointed external auditor to receive and review the audited financial statements and act on any recommendations for compliance; and
- furnish copies of the audited financial statements to the Minister. Any accumulated deficit must be accompanied with the reason for it and a plan to eliminate that deficit.