

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

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SENATE BILL 661
Program Evaluation Committee Substitute Adopted 5/10/11
House Committee Substitute Favorable 6/20/12

Short Title: Audit Roanoke Island Commission and Friends.

(Public)

Sponsors:

Referred to:

April 20, 2011

A BILL TO BE ENTITLED

AN ACT TO DIRECT THE STATE AUDITOR TO AUDIT THE ROANOKE ISLAND
COMMISSION, INCLUDING FUNDS RECEIVED BY FRIENDS OF ELIZABETH II,
INC.

The General Assembly of North Carolina enacts:

SECTION 1. The State Auditor shall conduct an investigative audit of the Roanoke
Island Commission, which is a State commission that receives State funds. As part of its
investigation, the Auditor shall carefully examine all funds that have been received by Friends
of Elizabeth II, Inc., (Friends) from the Roanoke Island Commission or any other State entity,
regardless of the characterization by any party of the nature of a transfer, and determine the
following:

- (1) The balance of such funds still held by the Friends.
- (2) The interest earned on such funds and the rate of interest on such funds, both
as of the time of the audit and over the period in which the Friends have held
such funds.
- (3) The expenditure of funds received by the Friends from the Roanoke Island
Commission or any other State entity.
- (4) Whether such funds have been used by the Friends for the purposes for
which they were transferred.
- (5) Whether such funds were properly transferred by State entities to the Friends
in accordance with the law.
- (6) Whether the use of such funds has been properly reported in accordance with
the law.

The Auditor shall make recommendations based on the Auditor's findings and shall
publish a report describing all issues investigated, a summary of the contents of documents
examined and interviews conducted, all other findings, and the recommendations.

As part of its audit, the Auditor shall also review any memorandums of agreement,
or similar arrangements, between the Roanoke Island Commission and the Friends and shall
make recommendations as to what should be included in such an agreement between the
Roanoke Island Commission and the Friends.

SECTION 2. This act is effective when it becomes law.



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