

M.J.M. ELECTRIC COOPERATIVE, INC.

SECTION I – THE ORGANIZATION

Policy 6 Approved 1/25/62

REVISED: 12/22/1977 02/21/2008 02/26/2015 03/22/2018

AUDIT OF THE COOPERATIVE RECORDS

POLICY

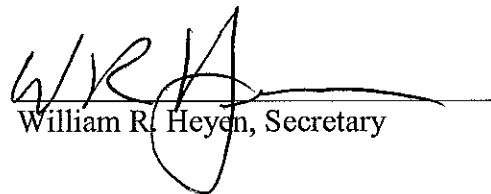
It is the policy of the M.J.M. Electric Cooperative to have a complete audit of the financial records of the Cooperative performed annually by a licensed Certified Public Accountant. Said audit shall be performed in accordance with the guidelines as established by the Cooperative's lender.

RESPONSIBILITY

Board of Directors

PROCEDURE

The audit period will be from January 1st through December 31st. The Board of Directors shall select and hire individuals or firms meeting approval of the Cooperative's lender to conduct said audit. The CPA that has performed the audit shall meet on an annual basis after the audit is completed with the Board of Directors and Cooperative Attorney, either in person or by teleconference as determined by the Board, to discuss the results of the audit without MJM employees being present.


William R. Heyen, Secretary