

04 NCAC 03D .0303 BOOKS AND RECORDS

Books and Records. Each state trust entity shall keep the following:

- (1) a separate and distinct set of books and records showing all receipts and disbursements of funds, receipts, purchases and sales of assets, and other transactions engaged in, in connection with trust business; and showing at all times the ownership of all moneys, funds, investments and property in that connection held by the state trust entity;
- (2) files containing the original instruments creating each trust or authenticated copies; and
- (3) a permanent record of minutes for each committee, showing its actions. All minutes shall be signed by the committee's chairman and its secretary.

History Note: Authority G.S. 53-366; 53-367; 53C-2-5; 53-320(a);
Eff. February 1, 1976;
Amended Eff. April 1, 2015; May 1, 1992; September 26, 1979;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 3, 2017.