
Subject: Rocky Mountain Risk Insurance Group FUNDS

1. The Executive Director shall be responsible for maintaining adequate records of all expenditures and income, managing the major budget categories and providing the information required for annual budget preparation and long-range fiscal planning. The Executive Director shall provide the Board of Directors with statements as may be required to keep it fully informed about the Rocky Mountain Risk Insurance Group financial condition.

2. The Board of Directors shall review the financial condition of the Rocky Mountain Risk Insurance Group periodically and require the Executive Director to submit financial reports covering the Rocky Mountain Risk Insurance Group fiscal transactions as deemed by the Board of Directors to be appropriate from time to time.