

1. THE PURCHASE IS TO BE MADE FROM OR THE CONTRACT TO BE MADE WITH THE FEDERAL OR ANY STATE GOVERNMENT OR ANY AGENCY OR POLITICAL SUBDIVISION THEREOF OR PURSUANT TO ANY OPEN AND BULK PURCHASE CONTRACT OF ANY OF THEM;

2. THE PUBLIC EXIGENCY REQUIRES THE IMMEDIATE DELIVERY OF THE ARTICLES OR PERFORMANCE OF THE SERVICE;

3. ONLY ONE SOURCE OF SUPPLY IS AVAILABLE;

4. THE EQUIPMENT TO BE PURCHASED IS OF A TECHNICAL NATURE AND THE PROCUREMENT THEREOF WITHOUT ADVERTISING IS NECESSARY IN ORDER TO ASSURE STANDARDIZATION OF EQUIPMENT AND INTERCHANGEABILITY OF PARTS IN THE PUBLIC INTEREST; OR

5. SERVICES ARE TO BE PROVIDED OF A SPECIALIZED OR PROFESSIONAL NATURE.

15.10. INSURANCE. --THE COMMISSION MAY SELF-INSURE OR PURCHASE INSURANCE AND PAY THE PREMIUMS THEREFOR AGAINST LOSS OR DAMAGE TO ANY OF ITS PROPERTIES; AGAINST LIABILITY FOR INJURY TO PERSONS OR PROPERTY; AND AGAINST LOSS OF REVENUE FROM ANY CAUSE WHATSOEVER. SUCH INSURANCE COVERAGE SHALL BE IN SUCH FORM AND AMOUNT AS THE COMMISSION MAY DETERMINE, SUBJECT TO THE REQUIREMENTS OF ANY AGREEMENT ARISING OUT OF THE ISSUANCE OF BONDS BY THE COMMISSION.

15.11. ANNUAL INDEPENDENT AUDIT. --

(A) AS SOON AS PRACTICAL AFTER THE CLOSING OF THE FISCAL YEAR AN AUDIT SHALL BE MADE OF THE FINANCIAL ACCOUNTS OF THE COMMISSION. THE AUDIT SHALL BE MADE BY QUALIFIED CERTIFIED PUBLIC ACCOUNTANTS SELECTED BY THE COMMISSION, WHO HAVE NO PERSONAL INTEREST DIRECT OR INDIRECT IN THE FINANCIAL AFFAIRS OF THE COMMISSION OR ANY OF ITS OFFICERS OR EMPLOYEES. THE REPORT OF AUDIT SHALL BE PREPARED IN ACCORDANCE WITH ACCEPTED ACCOUNTING PRACTICES AND SHALL BE FILED WITH THE CHAIRMAN AND SUCH OTHER OFFICERS AS THE COMMISSION SHALL DIRECT. COPIES OF THE REPORT SHALL BE DISTRIBUTED TO EACH COMMISSIONER AND SHALL BE MADE AVAILABLE FOR PUBLIC DISTRIBUTION.

(B) EACH SIGNATORY PARTY BY ITS DULY AUTHORIZED OFFICERS SHALL BE ENTITLED TO EXAMINE AND AUDIT AT ANY TIME ALL OF THE BOOKS, DOCUMENTS, RECORDS, FILES, AND ACCOUNTS AND ALL OTHER PAPERS, THINGS, OR PROPERTY OF