

pleasure of the Secretary and shall be an unclassified employee of the State. Subject to the administrative supervision of the Secretary [under Article 41, §§ 11-101, 11-102, and 11-105 of the Code], the director shall operate and exercise the powers of the Administration in accordance with the provisions of this subtitle AND OF THE LAW RELATING TO THE ESTABLISHMENT OF THE DEPARTMENT OF ECONOMIC AND EMPLOYMENT DEVELOPMENT. The director shall receive such salary as provided in the State budget. With the exception of the director, no positions in the Administration may be added without prior approval of the General Assembly.

[13-404.] 6-304.

(a) The Administration shall provide for a system of financial accounting, controls, audits, and reports. All accounting systems and records, auditing procedures and standards, and financial reporting of the Administration shall conform to generally accepted accounting principles. As soon as practical after the closing of the fiscal year, an audit shall be made of the financial books, records, and accounts of the Administration. The audit shall be made by independent certified public accountants who are selected by the Administration and who are licensed to practice in the State as accountants. The accountants may not have a personal interest either directly or indirectly in the fiscal affairs of the Administration. They shall be experienced and qualified in the accounting and auditing of public bodies. The report of audit shall be prepared in accordance with generally accepted auditing standards and point out any irregularity found to exist. The auditors shall report the results of their examination including their unqualified opinion on the presentation of the financial position of the various funds and the results of the financial operations of the Administration. If they are unable to express an unqualified opinion they shall state and explain in detail the reasons for their qualifications, disclaimer, or opinion and they shall include their recommendations as to what actions are necessary to make possible future unqualified opinions.

(b) The Administration shall prepare an annual report by December 1 for the Governor and, subject to § 2-1312 of the State Government Article, for the General Assembly for the preceding State fiscal year. The report shall contain a summary of the energy projects that obtained financial assistance from the Administration and, for each project or class of projects, the estimated energy savings and energy supply additions. The report shall also list the source and amount of any contribution, gift, or other donation received by the Administration. Each report shall set forth the complete operating and financial statement covering the operations of the Administration during the fiscal year and shall include the results of the audit performed under subsection (a) of this section.