

154.90-020 Executive director -- Use of revenues -- Annual audit.

- (1) The Northern Kentucky Convention Center Corporation may appoint an executive director, who shall hold office at its pleasure. The executive director shall act under the direction of the board of the corporation in employing necessary staff to perform its duties and exercise its powers as assigned by KRS 154.90-015.
- (2) The executive director shall keep all minutes, records, and orders of the corporation, and shall be responsible for the preservation of all the documents, which are public records subject to KRS 61.870 to 61.884.
- (3) All revenues derived by the corporation from the use of the Northern Kentucky Convention Center, or contributions to the Northern Kentucky Convention Center from other sources as authorized in KRS 154.90-015 shall be used solely to defray the expenses of the Northern Kentucky Convention Center, including payment on debt; the cost of management and operation of its facilities; the creation of an adequate reserve for repair, replacement, debt service, and capital improvements; the procurement of insurance; and promotional activities. Any additional revenues derived by the corporation from any other source shall similarly be used solely for the purposes enumerated in this section. An annual audit of all funds of the corporation and its affiliated entities, if any, shall be made by the State Auditor of Public Accounts, and reported to the Governor.

Effective: July 14, 1992

History: Created 1992 Ky. Acts ch. 99, sec. 4, effective July 14, 1992.