

**15.107C Oversight of corporation.**

1. In performing delegated functions pursuant to [section 15.107A](#) or when engaged in activities that utilize public funding, the corporation shall comply with the provisions of [this section](#).

2. *a.* The corporation shall submit an annual report to the governor, general assembly, and the auditor of state by January 15. The report shall include the corporation's operations and activities during the prior fiscal year to the extent that such operations and activities pertain to the functions delegated to the corporation by the authority, as provided in [sections 15.106B](#) and [15.107A](#).

*b.* The report shall describe how the operations and activities serve the interests of the state, enhance bioscience-based economic development in the state, and further economic development.

*c.* An annual audit of the corporation performed by a certified public accountant in accordance with generally accepted accounting principles shall be filed with the office of auditor of state and made available to the public.

3. The deliberations or meetings of the board of directors of the corporation that pertain to the performance of delegated functions or activities that utilize public funding shall be conducted in accordance with [chapter 21](#).

4. All of the following shall be subject to [chapter 22](#):

*a.* Minutes of the meetings conducted in accordance with [subsection 3](#).

*b.* All records pertaining to the performance by the corporation of delegated functions or activities that utilize public funding.

5. Notwithstanding other provisions of [this section](#) to the contrary, if the corporation receives confidential information from the authority under the process described in [section 15.118](#), the corporation shall comply with the provisions of [section 15.118](#) in the same manner as the authority.

[2011 Acts, ch 118, §15, 89; 2019 Acts, ch 139, §10](#)