Governmental Immunity Act, the District shall pay all costs of defense of said Audit Committee members against whom claims are brought because of acts and/or omissions taken in good faith in furtherance of their Audit Committee duties, and shall pay all judgments entered against said Audit Committee members for such acts and/or omissions.

The District Audit Committee shall meet no fewer than four times each year, subject to and in accordance with the Colorado Open Meetings Law. The Audit Committee shall submit a report to the Board of Education at the end of each fiscal year detailing its activities during the fiscal year.