

## MUSCATINE COMMUNITY SCHOOL DISTRICT - BOARD POLICY

### **202.5 TREASURER OF THE BOARD**

It is the responsibility of the board to appoint a treasurer. The board may appoint a treasurer from its employees, other than a position requiring a teaching certificate, or from the public. To finalize the appointment, the treasurer will take the oath of office during the meeting at which the individual was appointed or no later than ten days thereafter.

It is the responsibility of the treasurer to oversee the investment portfolio, to receive funds of the school district, to pay out the funds for expenses approved by the board, to maintain accurate accounting records for each fund, to report monthly regarding the investment portfolio and the status of each fund and to file required reports with the appropriate state agencies and other entities.

If the treasurer is unable or unwilling to carry out the duties required, it is the responsibility of the district accountant to carry out the duties of the treasurer.

The treasurer will give bond in an amount set by the board. The cost of the bond will be paid by the school district.

LEGAL REF: Iowa Code §§ 12B.10; 12C; 279.3, .31-.33; 291.2-.4, .8, .11, 12,.14. 281 I.A.C. 12.3(1).