

MUSCATINE COMMUNITY SCHOOL DISTRICT BOARD POLICY

702.6 DEPOSITORY OF FUNDS

At the annual meeting, the Board of Directors shall designate by resolution the name and location of the bank or banks selected as the official school district depository or depositories. The Board shall state in the resolution the maximum amount that may be kept on deposit in each bank. The amount stated in the resolution must be for all depositories and include all of the school district's funds.

This resolution shall be entered into the official minutes of the annual meeting.

LEG REF: Iowa Code §279.33.

APPROVED: 04/09/90

REVIEWED: 08/14/17

REVISED: _____