

Business Procedures and Non-Instructional Series
700 Series

DEPOSITORY OF FUNDS
Code No. 701.1

At the annual meeting, the Board of Directors shall designate by resolution, which shall be entered in the official minutes of the board, the name and location of the bank or banks selected as the official school district depository or depositories. The Board shall also designate the maximum amount that may be kept on deposit in each bank.

Legal Reference: Iowa Code Sections 279.33, 453.1-453.3; Chapter 454

Cross Reference: Annual Meeting of the Board

Adopted: 04/13/1987
Reviewed: 12/21/2020