

## DEPOSITORY OF FUNDS

Each year at its annual meeting, the board will designate by resolution the name and location of the Iowa located financial depository institution or institutions to serve as the official school district depository or depositories. The maximum deposit amount to be kept in the depository will be stated in the resolution. The amount stated in the resolution must be for all depositories and include all of the school district's funds.

It will be the responsibility of the board secretary to include the resolution in the minutes of the meeting.

Legal Reference: Iowa Code §§ 12C; 279.33 (1995).

Cross-Reference: 210.1 Annual Meeting  
206.4 Treasurer  
704.1 Local - State - Federal - Miscellaneous Revenue

Approved: Feb. 11, 1985  
Reviewed: Aug. 24, 2005  
Revised: Jan. 12, 1998