

Non-Instructional Operations

Series 700

Policy Title: Depository of Funds

Code No. 701.1

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Each year at its annual meeting, the Marshalltown Community School District's Board of Directors 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 is the responsibility of the board secretary to include the resolution in the minutes of the meeting.

Adopted: Fall 1969

Legal Reference: (Code of Iowa)

Reviewed: September 8, 2014  
December 17, 2018

Iowa Code §§ 279.33 (2009)

Amended: February 9, 1998  
November 2, 2009

Cross Reference: 204.4 Annual Meeting  
202.3 Secretary-Treasurer  
704.1 Local-State-Federal-Miscellaneous Revenue