

### **Depository of Funds**

At the annual or organizational meeting, the Board of Directors shall designate by resolution, the names of the banks selected as the official school district depositories. The Board of Directors shall also designate the maximum amount that may be kept on deposit in each bank.

Adopted: April 13, 1987  
Reviewed: March 20, 2012  
Revised: October 23, 2017

Legal Reference: Iowa Code  
Chapter 453.2