

### **Depository of Funds**

At the annual meeting, the Board of Directors shall designate by resolution, the names and locations of the banks selected as the official School District depositories. The Board of Directors shall also designate the maximum amount which may be kept on deposit in each bank.

Adopted: April 13, 1987  
Revised: March 13, 2006  
Reviewed: March 20, 2012

Legal Reference: Iowa Code  
Chapter 453.2