

## DEPOSITORY OF FUNDS

*Each year at is annual meting,* the board will designate by resolution ~~in the minutes of the annual meeting~~ 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.

Legal Reference: Iowa Code §§ 279.33

Cross Reference: 206.3 Secretary  
206.4 Treasurer  
210.1 Annual Meeting  
702 Cash in the School Buildings  
704.1 Local - State - Federal - Miscellaneous Revenue