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The Board of Education ("Board") recognizes that consideration must be given to utilizing banking services in a financially responsible and administratively efficient manner to safeguard the Board's monetary assets. Funds raised and held by Parent Advisory Councils are not assets of the Board and, therefore, are not covered by this policy.

The Board assigns the responsibility for the implementation of the General Banking policy to the Secretary Treasurer.

The Secretary Treasurer or designate:

- Selects and appoints one or more financial institutions to provide general banking services for all bank accounts of the school district, including school-based accounts.
- Establishes the terms, conditions, operating arrangements and procedures for all district and school bank accounts.
- Maintains an inventory of all bank accounts of the school district.
- Has the authority to delegate the responsibility for the operation of bank accounts to district and school administrators.

1. Banking relationships shall be established with reputable financial institutions, to facilitate financial rep

7. Investment of school district funds shall comply with Policy 4105 –

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