

ARTS ACADEMY ELEMENTARY CHARTER SCHOOL

Board Policy

CATEGORY: Fiscal

POLICY NUMBER: 204

TITLE: Bank Accounts

ADOPTED: August 16, 2018

REVISED:

	<p><b>Authority:</b></p> <p>The Board, by a majority vote of the full Board, shall designate one or more banks or bank and trust companies as depositories for the safeguarding of school funds.</p> <p>The Business Manager shall be required to report to the Board monthly on the status of funds, in the manner required by law.</p> <p>Each designated depository shall furnish proper security for deposits in the amount designated by the Board and in accordance with law.</p> <p><b>Guidelines:</b></p> <p>Each designated depository shall be advised not to cash checks payable to the school but to deposit said checks to the school accounts.</p> <p>The Board may periodically obtain quotations for specified banking services prior to designating its depositories.</p>
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