

Business Operations

Depository

The Treasurer of the Board shall deposit the funds received in a bank situated within the boundaries of the district.

The depository bank or banks shall be, from time to time, designated by the Board. Such designation may be withdrawn at any time by the Board by formal resolution entered upon its records. Only banks covered under FDIC insurance will be considered.

If there is no bank within the district, or if the bank refuses or neglects to make application as a depository, the board may designate any bank that is a state bank or national bank within the State.

Date of Adoption: November 8, 2010