

CARBON CAREER & TECHNICAL INSTITUTE

SECTION: FINANCES

TITLE: BANK ACCOUNTS

ADOPTED: October 21, 2004

REVISED: September 21, 2006

608. BANK ACCOUNTS	
<p>1. Authority SC 508, 621, 1850.1 Pol. 005</p>	<p>The Joint Operating Committee shall approve a listing of all depositories at the June Joint Operating Committee meeting for the next fiscal year. Depositories of investment trusts/funds shall meet the criteria determined by the Trustees of the Trust/Fund in order to qualify as an approved depository. Any future depositories shall be brought to the Joint Operating Committee for recognition and approval.</p>
<p>SC 440, 624</p>	<p>Each depository shall be required to report monthly to the Business Administrator on the status of funds, in the manner required by law.</p>
<p>SC 622</p>	<p>Each designated depository shall furnish proper security for deposits in the amount designated by the Joint Operating Committee and in accordance with law.</p>
<p>2. Guidelines</p>	<p>Each designated depository shall be advised not to cash checks payable to the school, but to deposit said checks to the school's accounts.</p>
<p>School Code 440, 508, 621, 622, 623, 624, 625, 1850.1</p>	<p>The opening and closing of any investment bank accounts shall be brought to the Joint Operating Committee for recognition and approval.</p>