



**POLICY 608 -- BANK ACCOUNTS**

**1. Purpose**

The Board shall designate one or more banks or bank and trust companies as depository for the safe-guarding of school funds by a majority vote of the entire Board of School Directors.

**2. Authority**

Each designated depository shall furnish proper security for such deposits in the amount designated by the Board and in accordance with law.

Each depository shall be required to report to the Treasurer or Board monthly on the status of the school district's funds in the manner required by law.