

SEVEN GENERATIONS CHARTER SCHOOL	SECTION: FINANCES
	TITLE: 608 – BANK ACCOUNTS
	ADOPTED: August 8, 2017
	REVISED:

Policy	The Board shall designate one or more banks or bank and trust companies as depositories for the safeguarding of school funds. The Board shall periodically obtain quotations for specified banking services prior to designating its depositories.
Delegation of Responsibility	The Board of Trustees of Seven Generations Charter School authorizes the Board Treasurer to enforce this policy.
Guidelines	<p>Each designated depository shall furnish proper security for deposits in the amount designated by the Board and in accordance with law.</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>Each depository shall be required to report to the Treasurer or Business Manager monthly on the status of such funds, in the manner required by law.</p>
References	School Code – 440, 508, 621, 622, 623, 624, 625