



Board of Directors – Specific Duties of the Board

Policy Title: School Board Treasurer Code 202.6

It is the responsibility of the school board to appoint a treasurer. The board may appoint a treasurer from its employees, other than a position requiring a teaching certificate, or from the public. To finalize the appointment, the treasurer will take the oath of office during the meeting at which the individual was appointed or no later than 10 days thereafter.

It is the responsibility of the treasurer to oversee the investment portfolio, to receive funds of the school district, to pay out the funds for expenses approved by the board, to maintain accurate accounting records for each fund, to report monthly regarding the investment portfolio and the status of each fund, and to file required reports with the appropriate state agencies and other entities. It will also be the responsibility of the treasurer to work with the board secretary to coordinate the financial records, the financial reports, the cash flow needs, and the investment portfolio of the school district.

If the treasurer is unable or unwilling to carry out the duties required, it is the responsibility of the business manager to carry out the duties of the treasurer until the board treasurer is able to resume the responsibility or a new board treasurer is appointed.

The treasurer will give bond in an amount set by the board. The cost of the bond will be paid by the school district.

Adopted: 6/70

Reviewed: 4/13; 9/16; 10/19

Revised: 8/14

Legal Reference (Code of Iowa): §§ 12B.10; 12C; 279.3, .31-33; 291.2-4, .8, .11, .14; 281 IAC 12.3(1)

IASB Reference: 206.4