



Making something amazing.

Adopted: 3-4-18

710 DESIGNATION OF DEPOSITORIES

I. PURPOSE

The purpose of this policy is to establish process for designating a depository for The Studio School's funds.

II. GENERAL STATEMENT OF POLICY

It is the policy of The Studio School to fully comply with state law regarding the identification of depositories for The Studio School's funds. Annually, The Studio School Board of Directors shall designate as a depository of its funds, one or more financial institutions.

III. DESIGNATION AND DELEGATION OF AUTHORITY

The Studio School Board of Directors hereby delegates the Board Treasurer and/or Board Chair the responsibility for annually designating the depositories of The Studio School's funds. The Board Treasurer and/or Board Chair shall annually report to the Board the depositories that have been so designated.

Legal References:

Minn. Stat. §124D.10 (Charter School Law)

Minn. Stat. §§118A.01-.02 (Depositories)