

Infinity Charter School

SECTION: FINANCES
TITLE: BANK ACCOUNTS
POLICY
APPROVED: February 24, 2015
REVISED:

No. 603 – Bank Accounts Policy

PURPOSE:

The Board of Trustees (“Board”) of the Infinity Charter School (“Charter School”) shall designate one or more bank(s) and trust companies as depository(s) for the safeguarding of school funds by a majority vote of the Board of Trustees in accordance with the Bylaws.

GUIDELINES:

Each designated depository shall be federally secured and insured by the FDIC and such deposits shall be so secured and insured in accordance with law.

Each designated depository shall be advised not to cash checks payable to Charter School but to deposit said checks to Charter School’s accounts.

TO THE EXTENT THAT ANYTHING IN THIS POLICY COULD BE CONSTRUED TO CONFLICT WITH THE SCHOOL’S CHARTER OR APPLICABLE STATE AND/OR FEDERAL LAWS, THE APPLICABLE STATE AND/OR FEDERAL LAWS AND/OR CHARTER CONTROL.