

Custody of Funds

The Board shall designate a financial institution(s) located in the area served by the Agency to serve as a depository for Agency funds. The maximum deposit amount to be kept in the depository(s) will be stated in a Board Resolution.

The authorized bank depositories must be approved by the treasurer of the State of Iowa to accept deposits of public funds in excess of federal deposit insurance.

Legal Reference:
Iowa Code 279.33

Adopted: 03-13-03
Amended: 06-03-09
Reviewed: 7-12-17