



BOARD POLICY

Subject: Board of Trustees
Series 209: Treasurer

The Treasurer shall be appointed at the organizational meeting of the Board of Trustees. The Treasurer shall not be selected from Board membership. He/She may be another employee of the College. The Treasurer shall give bond as prescribed by law. The term of appointment shall be for one year. He/She shall qualify within ten days following appointment. The duties of the Treasurer shall be pursuant to the Code of Iowa.

The duties of the Treasurer will be:

1. Receive all monies belonging to the College.
2. Pay warrants signed by the Chair and countersigned by the Secretary of the Board.
3. Keep an accurate record of all receipts and expenditures of funds.
4. Register all orders drawn and reported to him by the Secretary showing the number, date, to whom drawn, fund upon which drawn, the purpose and amount.
5. Keep an accurate separate account of all funds.
6. Render a financial statement whenever required by the Board and keep books open for inspection at all times.
7. Deposit funds in the banks designated by the Board as the official depositories.
8. Keep a record of bond buyers.
9. Receive apportionment of funds and payment of taxes from the county treasurers.
10. Keep a record indicating to whom interest-bearing bonds are sold.
11. Prepare annual financial statements for the College.

Date of Adoption: 08-11-66
Date of Revision: 10-14-10
Date of Review: 11-08-18

Legal Reference (Code of Iowa):
Chapter 12C
Chapter 260C.42
Chapter 291.2, .12, .14
Chapter 298A

Related Administrative Rules and Regulations: