

# VENANGO TECHNOLOGY CENTER

SECTION: FINANCES

TITLE: BANK ACCOUNTS

ADOPTED: June 1, 2009

REVISED:

608. BANK ACCOUNTS	
1. Authority SC 621, 1850.1 Pol. 005  SC 440, 624  SC 621, 622, 623	<p>The Joint Committee, by a majority vote of the full Joint Committee, shall designate one or more banks or bank and trust companies as depository(ies) for the safeguarding of center funds.</p> <p>Each depository shall be required to report monthly to the Treasurer or Joint Committee on the status of funds, in the manner required by law.</p> <p>Each designated depository shall furnish proper security for deposits in the amount designated by the Joint Committee and in accordance with law.</p>
2. Guidelines	<p>Each designated depository shall be advised not to cash checks payable to the center but to deposit said checks to the center accounts.</p> <p>The Joint Committee shall, as needed, obtain quotations for specified banking services prior to designating its depository(ies).</p> <p>References:</p> <p>School Code – 24 P.S. Sec. 440, 621, 622, 623, 624, 625, 1850.1</p> <p>Joint Committee Policy – 005</p>