

## **Banking Services**

**436**

The Board, by majority vote, shall designate one (1) or more banks as depository for the safeguarding of school auxiliary and revolving funds.

Each designated depository shall furnish proper security for such deposits in the amount designated by the Board and in accordance with law. All account agreements with approved depositories shall provide that checks payable to the District or any designated District accounts shall be deposited only and not cashed.