

Adopted: January 8, 2015

Revised: August 8, 2016

COMMUNITY OF PEACE ACADEMY POLICY No. 7.8 DESIGNATION OF DEPOSITORIES

I. PURPOSE

The purpose of this policy is to establish process for designating a depository for Community of Peace Academy's funds.

II. POLICY STATEMENT

It is the policy of Community of Peace Academy to fully comply with state law regarding the identification of depositories for Community of Peace Academy's funds.

Annually the Board of Community of Peace Academy, shall designate as a depository of its funds one or more financial institutions.

III. DESIGNATION AND DELEGATION OF AUTHORITY

The Board hereby delegates the Executive Director the responsibility for annually designating the depositories of Community of Peace Academy's funds.

Legal References: Minn. Stat. §124E (Charter School Law)
Minn. Stat. §§118A.01-.02 (Depositories)