

The Superintendent shall select all banks used by the District for all funds under the direct control of the District and shall inform the Board of the selected banks on a timely basis. Funds must be FDIC insured or in withdrawable capital accounts. No bank or savings and loan shall be used without prior approval by the Board. The Superintendent shall be one of the signers of all banking accounts of the District.

Legal Reference: 105 ILCS 5/8-7

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BOARD OF EDUCATION, School Dist. 101, Western Springs, IL

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Policy revised: June 18, 2018

BOARD OF EDUCATION, School Dist. 101, Western Springs, IL