

BOARD OF EDUCATION OFFICERS
TREASURER

The board shall appoint a treasurer for an indeterminate period of time; however, termination can be made at any time by majority vote of the board. The treasurer (and deputy treasurer) is required to post a bond in the amount of \$250,000.00 or the amount required by state law – whichever is greater – before assuming the responsibilities of office.

The treasurer is responsible for maintaining a record of all funds received/disbursed by the technology center and presenting a monthly report to the board regarding the district's income, expenditures and status of invested monies.

The treasurer is directed to maintain an adequate balance in the demand accounts to meet current expenditures. Demand accounts must be held in a financial institution located within the district which meets all collateralization and operational requirements. All deposits and investments must be made in accordance with Oklahoma law.

The treasurer is directed to invest MNTC money according to Oklahoma law, place the income from such investments in eligible funds, and to report regularly to the board regarding this activity.

The treasurer must comply with all applicable board policies, local, state and federal laws, and rules and requirements established by the Office of the State Auditor and Inspector.

In addition to the applicable statutes of the State of Oklahoma, the Treasurer shall adhere to all policies set forth in the Regulations of the State Board of Education as well as any requirement established by the Office of the State Auditor and Inspector. This policy applies to all fund categories maintained by the treasurer.