

Investing

At its annual meeting, the School Board shall authorize the Business Manager to invest such portion of General Fund monies as the Business Manager may determine in special time deposit accounts or in certificates of deposit issued by a bank or trust company located and authorized to do business in this state, provided however, that such time deposit account or certificate of deposit shall be payable within such time as the proceeds shall be needed to meet expenditures for which such monies were obtained.

Legal References: SDCL 4-5-5; 4-5-8; 4-5-9; 4-5-11; 13-16-18

Revised: December 11, 1995; July 12, 2010