

BUSINESS AND NONINSTRUCTIONAL OPERATIONS

Trust Funds

Funds or other property held by trustees for purposes of education in the ~~is~~ School Division shall be periodically reviewed by the ~~s~~School ~~B~~Board as mandated in the legal reference to this ~~P~~Policy.

Legal Reference

Code of Virginia, ~~7~~ § 22.1-111, as amended. Trust funds.

~~In cases where funds or other property are held by trustees for purposes of public school education, a school board shall have the power and duty to examine into the manner in which such trusts are administered. All such trustees shall render reports to the school board whenever called on and afford every facility needed by the school board to obtain a full understanding of all the points connected with such administration. If such examination reveals any defect or irregularity in the administration of such trust funds or other property, it shall be the duty of the school board to institute prompt proceedings for carrying the matter before the courts. In cases where donations or other funds have been set apart for the education of the poor, a school board is authorized to receive and apply the same in connection with the public schools in obedience to the will of the donor. Nothing in this section shall be construed to apply to the twenty-fifth clause of the will of Samuel Miller, deceased, or in anywise to affect or impair any rights or interests whatsoever, either public or private, arising under such clause. (1980)~~

Adopted by School Board: February 16, 1993

Amended by School Board: 2020

APPROVED AS TO
LEGAL SUFFICIENCY

Kamala H. Larrakis