

AFSA High School

Adopted: August 19, 2008
Revised:

District 4074

730 DESIGNATION OF DEPOSITORIES

Motion by Ron Olson_, seconded by _Mary Hoelscher____, that Park Midway Bank, is designated as official depositories of charter school funds, subject to their furnishing collateral security and otherwise complying with the provisions of M.S. 118A.03; and:

- a.) The Board Chair or Executive Director are authorized to accept and release collateral as required;
- b.) The officers of the Board, whichever are necessary, are authorized to sign checks, signature cards, and other forms and documents required from time to time by the depositories;
- c.) The Executive Director, and the chief financial officer and designee(s), whichever are necessary, are authorized to sign, signature cards, and other forms and documents required from time to time by the depositories;
- d.) The depositories are authorized to accept facsimiles of the signatures of the officers of the Board upon checks drawn on charter school funds in accordance with M.S. 47.41; and
- e.) This resolution shall be valid until superseded.