

APPROVAL OF BANK ACCOUNTS POLICY

1.0 Purpose – Compliance

The Board shall comply with the requirements of West Virginia Code §18-9-6 relating to opening a bank account or bank accounts.

2.0 Investment of Funds

In addition to depositing funds in approved depositories, the Board may authorize its Treasurers to enter into an agreement with the State Treasurer for the investment of Board funds.

3.0 Review Schedule

This policy shall be reviewed in accordance with the Policy Review Schedule published by the Superintendent.

AUTHORITY: West Virginia Code §§18-9-6; 12-6-8; 12-6C-6

ADOPTED: 08/27/13

REVISED: _____