

TREASURER

The Board Treasurer shall be the custodian of all school funds until and unless the Board hires or contracts for financial management services.

RECEIPT/DEPOSIT OF FUNDS

The Treasurer is responsible for the receipt and deposit of all school funds, including but not limited to state or district allocations, grant funds, grants, philanthropic gifts, and any other sources of revenue within a reasonable period of time after such funds are received.

The Treasurer shall establish and maintain bank accounts for the deposit of school funds. Depository banks will be selected only after careful review of their costs, fiscal policies, and ability to meet the service criteria of the charter school.

The Treasurer shall assure funds are deposited and, when possible, are in accounts that generate interest on funds.

AUTHORIZED SIGNATURE

All checks written and drawn on the school's funds will require the signature of the Board Treasurer or an Assistant Treasurer who is authorized to sign only after approval of expenditure manifests by the Board or the Board's assigned designees.

BONDED OFFICER

The Board requires that the Treasurer and any Assistant Treasurer be bonded. The School's insurer will arrange a Public Officials Bond to cover the Treasurer and each assistant, if any, in an amount of not less than \$1,000,000.

AUDIT/FINANCIAL MONITORING

The Board may request financial status reports at certain intervals, e.g. monthly, quarterly, or as needed.

The Treasurer shall assure the books and accounts of the charter school are audited annually, in compliance with RSA 194-B. The audit to be performed will meet the basic requirements of governmental audit standards. The Board shall select an auditor after hearing the recommendation.

FINANCIAL REPORTING

The Board Treasurer shall review and sign all financial reports representing the school unless the Board has otherwise delegated preparation and signing responsibility.