

Adopted 14 December 2011

SCCLC Bank Accounts Policy

It is the policy of San Carlos Charter Learning Center that only the Board of Directors is authorized to establish bank accounts and investment vehicles for SCCLC.

The School Director shall report, at least two (2) times per year, a summary listing all bank accounts and investment vehicles of SCCLC, including the institutions and account numbers, and current account balances at the time of the report.

The chair of the Audit Committee shall receive a monthly copy of all statements of activity from every financial institution where the school's money is on deposit. These shall be received directly from each financial institution at the chair's home or work address, and not through the School's address.

The chair of the Audit Committee shall maintain a list of all financial accounts of the school, including account numbers, financial institution contact information, and authorized signers.

Adopted by the Governance Council on December 14, 2011