



SCHOOL DISTRICT NO. 50 HAIDA GWAI BOARD POLICY MANUAL

Policy B.4 (Formerly 2600)

Policy Subject: BANKING - GENERAL OPERATING ACCOUNT

Date Passed: October 1999

Date Approved: November, 1999

Date Amended: NA

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PROCEDURE

The Board requires the Secretary Treasurer to establish and maintain an account known as the "General Operating Account of School District No. 50 (Haida Gwaii)"• on the island except as directed by the Ministry of Education.

The Board will establish a Line of Credit with the Bank against this account in an amount not to exceed one million dollars (\$1,000,000.00) which is available for use from time to time, as required. Any borrowing undertaken must be retired in full prior to June 30th in any given year.