

303A.6 Board of trustees powers and duties.

The board shall do any or all of the following:

1. Enter into agreements with any qualified organization, the state, or any federal or other state agency, or other entity as required to administer this chapter.
2. Approve or disapprove the grants recommended for approval by the director, in consultation with the Iowa arts council and the state historical society of Iowa, in accordance with section 303.1A, subsection 6, paragraph "c". The board may delete any recommendation, but shall not add to or otherwise amend the list of recommended grants.
3. Upon approving a grant, the board shall certify to the treasurer of state the amount of financial assistance payable from the grant account to the qualified organization whose grant application is approved.
4. Determine, in consultation with the treasurer of state, the amount of investment income attributable to the trust fund that will be available for distribution as grants to qualified organizations.
5. Accept any devise, gift, bequest, donation, or federal or other grant from any person, firm, partnership, or corporation, which the treasurer of state shall deposit into the trust fund.

2002 Acts, ch 1115, §7; 2003 Acts, ch 108, §51