

**279.33 Annual settlements.**

1. At a regular or special meeting held on or after August 31 of each year, and prior to the organizational meeting held after the regular school election, the board of each school corporation shall meet, examine the books of and settle with the secretary and treasurer for the year ending on the preceding June 30, and transact other business as necessary. The treasurer at the time of settlement shall furnish the board with a statement from each depository showing the balance then on deposit in the depository. If the secretary or treasurer fails to make proper reports for the settlement, the board shall take action to obtain the balance information.

2. In the even-numbered year, the board shall, at the meeting described in subsection 1, elect a president for a term of one year.

[SS15, §2757; C24, 27, 31, 35, 39, §4240; C46, 50, 54, 58, 62, 66, 71, 73, 75, §279.30; C77, 79, 81, §279.33]

83 Acts, ch 185, §4, 62; 2001 Acts, ch 47, §2; 2006 Acts, ch 1152, §35; 2010 Acts, ch 1033, §41