

**279.29 Claims — investments.**

1. The board shall audit and allow all just claims against the corporation, and no order shall be drawn upon the treasury until the claim therefor has been audited and allowed. In any district in which the board consists of five or more members, an audit made by one or more members of the board designated by the board or by a certified public accountant employed by the board, and certified to the board by such member or members of the board or by such accountant, shall satisfy the requirements of [this section](#) with respect to the audit of a claim.

2. Pending audit and allowance of claims under [this section](#), the board shall invest moneys of the corporation to the extent practicable, and the board may provide for the joint investment of moneys with one or more school corporations pursuant to a joint investment agreement. All investments of funds shall be subject to [sections 12B.10](#) and [12B.10A](#) and other applicable law.

[C51, §1146, 1149; R60, §2037, 2038; C73, §1732, 1733, 1738, 1813; C97, §2780; S13, §2780; C24, 27, 31, 35, 39, §~~4239~~; C46, 50, 54, 58, 62, 66, 71, 73, 75, §279.26; C77, 79, 81, §279.29]

[86 Acts, ch 1226, §4](#); [92 Acts, ch 1156, §11](#)

Referred to in [§256F.4](#), [§261E.9](#)

Section not amended; unnumbered paragraphs 1 and 2 editorially numbered as subsections 1 and 2