

CHAPTER 291

PRESIDENT, SECRETARY, AND TREASURER OF BOARD

Referred to in [§63.11](#), [260C.12](#), [274.3](#)

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291.1 President — duties.

The president of the board of directors shall preside at all of its meetings, sign all contracts made by the board, and appear on behalf of the corporation in all actions brought by or against it, unless individually a party, in which case this duty shall be performed by the secretary. The president or the president's designee shall sign, using an original or facsimile signature, all school district payments drawn and authorize electronic funds transfers as provided by law. The board of directors, by resolution, may designate an individual, who shall not be the secretary, to sign payments or authorize electronic funds transfers on behalf of the president.

[C51, §1122, 1123, 1125; R60, §2039, 2040; C73, §1739, 1740; C97, §2759; C24, 27, 31, 35, 39, [§4304](#); C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §291.1]

[94 Acts, ch 1175, §11](#); [2013 Acts, ch 88, §21](#)

291.2 Bonds or insurance of secretary and treasurer.

The secretary and treasurer, within ten days after appointment and before entering upon the duties of the office, shall execute to the school corporation a surety bond, or shall be covered by an insurance policy, in an amount sufficient to cover current operations as determined by the board. All such bonds or insurance policies shall be continued to the faithful discharge of the duties of the office. The amount and sufficiency of all surety bonds or insurance policies shall be determined and approved by the board and shall be filed with the president. The cost of the surety bond or insurance policy shall be paid by the school corporation. If a single person serves as secretary and treasurer, pursuant to [section 279.3](#) or [260C.12](#), only one bond or insurance policy is necessary for that person. The secretary and treasurer may give bond under a single bond, or be covered by an insurance policy, covering other employees of the district.

[C51, §1144; R60, §2037; C73, §1731; C97, §2760; C24, 27, 31, 35, 39, [§4305](#); C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §291.2; [82 Acts, ch 1012, §2](#), [ch 1086, §2](#)]

[93 Acts, ch 127, §6](#); [2024 Acts, ch 1074, §6](#)

Referred to in [§260C.12](#), [279.3](#)

291.3 Cost of bond or insurance policy.

If the bond or insurance policy of an association or corporation as surety or insurance is furnished, the reasonable cost of such bond or insurance policy may be paid by the school corporation.

[C27, 31, 35, [§4305-a1](#); C39, [§4305.1](#); C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §291.3]

[2024 Acts, ch 1074, §7](#)

291.4 Oath.

The secretary and treasurer shall take the oath required of civil officers and shall complete the qualification within ten days.

[C97, §2760; C24, 27, 31, 35, 39, [§4306](#); C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §291.4]

[2024 Acts, ch 1074, §8](#)

Oath of office, [§63.10](#)

291.5 Action on bond or insurance policy.

In case of a breach of the bond or insurance policy, the president shall bring action thereon in the name of the school corporation.

[C51, §1144; R60, §2037; C73, §1731; C97, §2760; C24, 27, 31, 35, 39, §4307; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §291.5]

2024 Acts, ch 1074, §9

291.6 Duties of secretary.

The secretary shall:

1. *Preservation of records.* File and preserve copies of all reports made and all papers transmitted pertaining to the business of the corporation.

2. *Minutes.* Keep a complete record of all the proceedings of the meetings of the board and of all regular or special elections in the corporation in separate books.

3. *Accounting records.* Keep an accurate accounting record of each payment or electronic funds transfer from each fund which shall be provided monthly to the board of directors. The secretary of the creditor district shall prepare and deliver to debtor districts an itemized statement of tuition fees charged in accordance with [sections 275.55A, 282.11, and 282.24](#).

4. *Claims.* Keep an accurate accounting of all expenses incurred by the corporation, and present the same to the board for audit and payment.

[C51, §1126, 1128; R60, §2041, 2042; C73, §1741, 1743; C97, §2761; S13, §2761; C24, 27, 31, 35, 39, §4308; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §291.6]

2013 Acts, ch 88, §22, 23

291.7 Monthly receipts, disbursements, and balances.

The secretary of each district shall file monthly with the board of directors a complete statement of all receipts and disbursements from each individual fund during the preceding month, and also the balance remaining on hand in each individual fund at the close of the period covered by the statement, which monthly statements shall be open to public inspection.

[S13, §2761; C24, 27, 31, 35, 39, §4309; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §291.7]

93 Acts, ch 127, §7; 2013 Acts, ch 88, §24

291.8 Payments and electronic funds transfers.

The secretary shall make each authorized payment, countersign using an original or facsimile signature, and maintain accounting records of the payments or electronic funds transfers, showing the number, date, payee, originating fund, the purpose, and the amount, and shall provide to the board at each regular annual meeting a copy of the accounting records maintained by the secretary.

[C51, §1122, 1123, 1126; R60, §2039, 2041, 2061; C73, §1739, 1741, 1782; C97, §2762; S13, §2762; C24, 27, 31, 35, 39, §4310; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §291.8]

94 Acts, ch 1175, §12; 2013 Acts, ch 88, §25

291.9 Reserved.**291.10 Reports by secretary.**

1. The school district shall file an annual report with the director of the department of education on forms prepared for that purpose.

2. The annual report shall include the financial information required in [section 423F.5, subsection 1](#), as related to moneys received under [chapter 423E*](#) or [423F](#), as applicable, for each budget year.

[C51, §1127; R60, §2046; C73, §1744, 1745; C97, §2765; S13, §2765; C24, 27, 31, 35, 39, §4313; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §291.10]

84 Acts, ch 1219, §17; 85 Acts, ch 212, §21, 22; 86 Acts, ch 1016, §4, 5; 92 Acts, ch 1187, §6; 2010 Acts, ch 1193, §120

Referred to in §256.9

*Chapter 423E repealed effective June 30, 2023, pursuant to terms of former §423E.7; corrective legislation is pending

291.11 Officers reported.

The secretary shall report to the director of the department of education, the county auditor, and county treasurer the name and post office address of the president, treasurer and secretary of the board as soon as practicable after the qualification of each.

[C73, §1736; C97, §2766; C24, 27, 31, 35, 39, §4314; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §291.11]

[85 Acts, ch 212, §21](#)

291.12 Duties of treasurer — receipts and expenditures.

The treasurer shall receive all moneys belonging to the corporation, pay the same out only upon the order of the president countersigned by the secretary, and shall keep an accurate accounting record of all receipts and expenditures. The treasurer shall register all payments and electronic funds transfers made and reported to the treasurer by the secretary, showing the number, date, to whom drawn, the fund from which each payment and transfer was made, the purpose and amount.

[C51, §1138 – 1140; R60, §2048 – 2050; C73, §1747 – 1750; C97, §2768; S13, §2768; C24, 27, 31, 35, 39, §4316; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §291.12]

[2013 Acts, ch 88, §26](#)

291.13 Reserved.**291.14 Financial statement.**

The treasurer shall render a statement of the finances of the corporation whenever required by the board, and the treasurer's accounting records shall always be open for inspection.

[C51, §1141; R60, §2051; C73, §1751; C97, §2769; S13, §2769; C24, 27, 31, 35, 39, §4320; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §291.14]

[2013 Acts, ch 88, §27](#)