

BOARD OF DIRECTORS

Annual Meeting of the Board

Each year after July 1 and prior to the organizational meeting of the board, the board will hold its annual meeting. The purpose of the meeting is to examine the financial books and settle the secretary's and the treasurer's statements for the fiscal year ending the preceding June 30.

The Board shall follow its regular order of business as defined elsewhere in these policies, and under the heading "unfinished business" it shall audit the reports of the secretary and the treasurer. The treasurer shall present affidavits from depository banks as a part of his or her annual report. The Board shall examine, reconcile, and approve, if in order, the reports, and the president and secretary shall affix their signature thereto.

Under the heading of "new business" the Board shall appoint a secretary and a treasurer whose terms shall be one year. Each officer shall qualify by taking the oath of office in the manner prescribed by law. Both shall post bond in such amount as the Board may require but no less than the amount required by law. The two positions may be filled by the same individual.

It is the practice of the Board to appoint the district's legal counsel during the annual meeting.

Revised and adopted: 12-17-90, 02-16-04

Date of Review: 10-18-93, 11-18-96, 8-16-99, 01-20-03, 01-15-07

LEGAL REFS.: Iowa Code Sections 277.28; 279.3; 279.33; 291.2