

ANNUAL MEETING

Each year, after August 31, the board will hold its annual meeting.

At the annual meeting, the board will examine the financial books and settle the secretary's and treasurer's statements for the fiscal year ending the preceding June 30. As part of the annual reports, the treasurer will present affidavits from depository banks. The board may also appoint the board's legal counsel at the annual meeting.

***NOTE: The requirement that the treasurer present an affidavit for depository banks is a legal requirement. The range of dates for a board's annual meeting comply with Iowa law. For more detailed discussion of this issue, see IASB's Policy Primer, Vol. 17 #1 - August 5, 2003.***

Legal Reference: Iowa Code §§ 279.2, .3, .33 (2013).

Cross Reference: 206.3 Secretary  
206.4 Treasurer  
701.1 Depository of Funds  
707 Fiscal Reports