

OFFICERS AND OFFICIALS
DUTIES AND REQUIREMENTS OF DEPOSITORY

BDAE
(LOCAL)

PROPOSED REVISIONS

SELECTING A
DEPOSITORY

The Superintendent, with input from the chief ~~business~~**financial** officer, shall have the authority to determine the method of selecting a depository in accordance with BDAE(LEGAL).

ALLOWABLE
COLLATERAL

Eligible securities for collateralization of deposits are those defined as "eligible securities" by the Public Funds Collateral Act. [See CDA] Pledged securities for collateral must be held by a third party other than the District's depository bank.

MONITORING
COLLATERAL
ADEQUACY

The District shall require monthly reports with market values of pledged securities from all financial institutions with which the District has collateralized deposits. The investment officers shall monitor adequacy of collateralization levels to verify market values and total collateral positions.

RELEASE OF
PLEDGED
SECURITIES

The investment officer shall approve in writing the release or substitution of any securities pledged to the District that are being held by any organization.