PURPOSE OF POLICY

To provide for authorization for the establishment of College Bank Depositories

LOCAL LANGUAGE

Upon recommendation of the President, the Board shall establish such bank depositories, in the manner prescribed in FS 136.01 and defined by FS 280.02 as are necessary for the efficient operation of the College.

The Current Fund demand deposits of the College shall be placed with local depositories in accounts that conform to state and federal regulations and offer the college the greatest interest income potential.