

1 The **Transylvania County Board of Education (the “board”)** ~~will~~ **may** solicit bids at least every
2 three years from, and will designate as official depositories of the school system, one or more
3 banks, savings and loan associations, or trust companies in North Carolina. No money will be
4 deposited in any place other than an official depository, except as permitted by G.S. 115C-
5 443(b), which exception relates only to certificates of deposits or such other forms of time
6 deposits approved by the Local Government Commission.

7

8 Legal References: G.S. 115C-443, -444

9

10 Cross References:

11

12 Adopted:

13

14

NEW