



Book	Board of Trustees Policy
Section	600 Finance
Title	Special Purpose Funds
Code	623
Status	Active
Adopted	February 6, 2017

Agora Cyber Charter School
1018 W 8th Ave
King of Prussia, Pennsylvania 19406
Board of Trustees Policy
SPECIAL PURPOSE FUNDS POLICY

It is the purpose of this policy to establish financial supervision and controls for the administration of the various activities that involve the Agora Cyber Charter School ("Charter School") Special Purpose Funds.

Special Purpose Funds are not part of the Charter School funds but shall be supervised by the Chief Executive Officer ("CEO"), approved by the Board of Trustees (the "Board"), and the CEO shall countersign all checks drawn upon them.

Such Special Purpose Funds may include any Charter School student body organization. Such funds may be deposited or invested in banks whose accounts are insured by FDIC and approved by the Board.

Funds collected by a Student Body Organization shall be turned in to the student organization's custodian of the fund or to the CEO before the end of each school day to be safeguarded until they are deposited as soon thereafter as possible.

The custodian of such funds shall furnish a bond in such amount and with surety as the Board may approve conditioned upon the faithful performance of the duties as custodian.

Records shall be maintained of the receipts and disbursements of all such funds in designated accounts according to the activity involved.

Disbursements from such funds shall be made by check only upon the request of the authorized advisor and the approval of the custodian of the fund.

All checks shall be signed by the person authorized to approve such disbursements.

All funds should be of an exchange nature and large balances should not be permitted to accumulate. Money should not be raised or collected unless there is a definite purpose for doing so and only the CEO may authorize the collection of monies by a student organization.

No funds shall be expended without the approval of the faculty advisor of the organizations, a student representative of the organization and the CEO.

A financial report of the condition of each Special Purpose Fund organization shall be submitted to the Board, no less than every other month.

TO THE EXTENT THAT ANYTHING IN THIS POLICY COULD BE CONSTRUED TO CONFLICT WITH THE SCHOOL'S CHARTER OR APPLICABLE STATE AND/OR FEDERAL LAWS, THE APPLICABLE STATE AND/OR FEDERAL LAWS AND/OR CHARTER CONTROL.