



Ohio Revised Code

Section 3357.10 Election of treasurer of district.

Effective: September 29, 2007

Legislation: House Bill 119 - 127th General Assembly

(A) The board of trustees of a technical college district shall elect a treasurer, who is not a member of the board, to serve at its pleasure. The treasurer may be the person serving as secretary under section 3357.06 of the Revised Code. The treasurer shall be the fiscal officer of the district and shall receive and disburse all funds of the district under the direction of the board. No contract of the board involving the expenditure of money shall become effective until the treasurer certifies that there are funds of the board otherwise unappropriated sufficient to provide therefor.

When the treasurer of the district ceases to hold such office, the treasurer or the treasurer's legal representatives shall deliver to the board or to the treasurer's successor all moneys, books, papers, and other property of the district in the treasurer's possession as treasurer. In case of the death or incapacity of the treasurer, the treasurer's legal representatives shall, in like manner, deliver all moneys, books, papers, and other property of the district to the board or to the person named as the treasurer's successor.

(B) All funds under the control of a board of trustees of a technical college district, regardless of the source of the funds, may be deposited by the board to its credit in banks or trust companies designated by it. The banks or trust companies shall furnish security for every deposit to the extent and in the manner provided in section 135.18 of the Revised Code, but no deposit shall otherwise be subject to sections 135.01 to 135.21 of the Revised Code. Funds deposited in a bank or trust company may be disbursed by the board of trustees for the uses and purposes of the district.

(C) The board may provide for the investment of district funds. Investments may be made in securities of the United States government or of its agencies or instrumentalities, the treasurer of state's pooled investment program, obligations of this state or any political subdivision of this state, certificates of deposit of any national bank located in this state, written repurchase agreements with any eligible Ohio financial institution that is a member of the federal reserve system or federal home loan bank, money market funds, or bankers acceptances maturing in two hundred seventy days or less which are eligible for purchase by the federal reserve system, as a reserve. Notwithstanding the



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foregoing or any provision of the Revised Code to the contrary, the board of trustees of a technical college district may provide for the investment of district funds in any manner authorized under section 3345.05 of the Revised Code.