



## Ohio Revised Code

### Section 306.42 Secretary-treasurer of regional transit authority duties.

Effective: June 30, 1999

Legislation: House Bill 163 - 123rd General Assembly

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(A) The secretary-treasurer of the regional transit authority shall be the fiscal officer of the regional transit authority and the custodian of its funds and records and shall assist the board of directors in such particulars as it directs in the performance of its duties.

(B) Before receiving any moneys, the secretary-treasurer shall furnish bond in such amount as is determined by the board of trustees of the regional transit authority with surety satisfactory to it. Except as provided in division (C) of this section, all funds coming into the hands of the secretary-treasurer shall be deposited by the secretary-treasurer to the account of the regional transit authority in one or more such depositories as are qualified to receive deposits of county funds, which deposits shall be secured in the same manner as county funds are required to be secured. No disbursements shall be made from such funds except in accordance with rules and regulations adopted by the board of trustees of the regional transit authority.

(C) Funds received by the secretary-treasurer pursuant to an agreement under division (AA) of section 306.35 of the Revised Code shall be deposited to an account of the regional transit authority as designated in the agreement and shall be invested as provided in the agreement. Such funds are not subject to Chapter 135. of the Revised Code.

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