

OFFICERS AND OFFICIALS  
DUTIES AND REQUIREMENTS OF DEPOSITORY

BDAE  
(LOCAL)

**SELECTING A  
DEPOSITORY**

**The Superintendent or designee shall have the authority to determine the method of selecting a depository in accordance with BDAE(LEGAL).**

ALLOWABLE  
COLLATERAL

Eligible securities for collateralization of deposits are those defined as "eligible securities" by the Public Funds Collateral Act. **[See CDA]**

MONITORING  
COLLATERAL  
ADEQUACY

The District shall require monthly reports with market values of pledged securities from all financial institutions with which the District has collateralized deposits. The investment officers shall monitor adequacy of collateralization levels to verify market values and total collateral positions.

RELEASE OF  
PLEDGED  
SECURITIES

The investment officer or designee shall approve in writing the release or substitution of any securities pledged to the District that are being held by any organization.