finances of the district, at each regular meeting of the board, which statement shall be entered in full upon the minutes;

(8) He shall perform such other duties pertaining to the business of the district as are required by this act or as the board of school directors may direct.

HISTORY: 10-21-65, Act 321, § 7 (PL 601), eff. 10-21-65
3-10-49, Act 14, Art IV, § 433 (PL 30); 6-1-33, Act 288, § 2 (PL 1152); 5-20-31, Act 130, § 7 (PL 243); 5-18-11, § 314 to 320, 322 (PL 309)

Sec. 434 Assistant secretary

Every board of school directors may, by resolution, appoint an assistant secretary who shall, in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary. The assistant secretary may be appointed from the membership of the board of school directors but shall not be any other officer thereof, shall not receive compensation for such services and shall be bonded.

HISTORY: 7-13-61, Act 289, § 1 (PL 591), eff. 9-11-61
3-10-49, Act 14, Art IV, § 434 (PL 30)

(e) TREASURER

Sec. 436 Bond

Every person elected treasurer of any school district, including the city treasurer elected as treasurer of a school district of the first class, shall, before entering upon the duties of his office, furnish to the school district a proper bond, in such amount and with such corporate surety as the board of school directors therein may approve, conditioned for the faithful performance of his duties as school treasurer. If any school treasurer is re-elected, he shall furnish a new bond for each year. The treasurer's bond may be paid for by the school district. In lieu of furnishing such a bond, the treasurer may file his own collateral bond, in such amount as may be required by the board of school directors, secured by an actual deposit with the board of school directors, or with any bank or trust company within the Commonwealth which may be agreed upon, of any of the securities which depositories may use to secure the deposit of school funds as herein provided. The total market value of the securities, thus deposited, shall equal the amount of the collateral bond. Such collateral bonds shall be conditioned upon the faithful performance of his duties as treasurer. The securities, thus deposited, shall constitute a trust fund to be available for the satisfaction of any liability accruing upon the collateral bond. The securities shall be accompanied by a proper assignment or power of attorney for their transfer. Such trust deposit, in the event of any depreciation in its value, shall be maintained, upon request in writing of the board of school directors, at the amount provided therein. The board of school directors may permit the treasurer to substitute for any one or more bonds or obligations included in any such securities, other bonds or obligations that meet the requirements of this act.

The school treasurer shall not enter upon the duties of his office until his bond, with the proper corporate surety or securities, has been furnished to, and approved by, the board of school directors.

HISTORY: 8-19-53, Act 314, § 1 (PL 1153), eff. 8-19-53
3-10-49, Act 14, Art IV, § 436 (PL 30); 6-1-33, Act 288, § 18, 19 (PL 1152); 5-18-11, § 326, 330 (PL 309)

Sec. 437 Audit of accounts

The accounts of the school treasurer shall be audited annually as hereinafter provided.

HISTORY: 3-10-49, Act 14, Art IV, § 437 (PL 30), eff. 7-1-49
5-18-11, § 331 (PL 309)

Sec. 438 Compensation

School treasurers shall be paid such compensation as the boards of school directors of the respective districts may determine. In all school districts of the second, third, and fourth class such compensation or commission shall not exceed two per centum of the amount of funds paid out on school orders. No compensation shall be allowed to any school treasurer on account of any balance in his hands paid over to his successor, nor for the repayment of any loan or redemption of bonds, whether upon order or otherwise. The compensation received by each school treasurer for the preceding year