

STUDENT ACTIVITY FUND

The Hadley Public Schools has a single Student Activity Checking Account with sub-accounts for the district, each school in the district, and various clubs and classes, which will not exceed a total balance of \$250,000. The Principal of Hopkins Academy will have a sub-account for the secondary school with a balance of not to exceed \$25,000. The Principal of the Hadley Elementary School will have a sub-account for the elementary school with a balance not to exceed \$15,000.

All monies collected from fundraising activities shall be deposited into a separate Student Activity Agency Account (money market account). The district's Student Activity Checking Account administrator shall make a request from the Town Treasurer for funds to replenish the district Student Activity Checking Account when the balance is down to \$5,000, or when payments higher than \$5,000 need to be paid. Such requests may be in increments of up to \$25,000.

An annual outside audit shall be performed on the district's main account and all sub-accounts maintained by the school.

LEGAL REF.: M.G.L. 71:47

Adopted By The
Hadley School Committee: September 22, 2014