

3751.

APPROVAL, BONDS OF HENRY COUNTY, OHIO—\$10,000.00.

COLUMBUS, OHIO, November 12, 1931.

Retirement Board, State Teachers Retirement System, Columbus, Ohio.

3752.

APPROVAL, BONDS OF VILLAGE OF MIDDLEPORT, MEIGS COUNTY,
OHIO—\$4,500.00.

COLUMBUS, OHIO, November 12, 1931.

Retirement Board, State Teachers Retirement System, Columbus, Ohio.

3753.

APPROVAL, BONDS OF VILLAGE OF HUDSON, SUMMIT COUNTY.
OHIO—\$5,122.85.

COLUMBUS, OHIO, November 12, 1931.

Retirement Board, State Teachers Retirement System, Columbus, Ohio.

3754.

APPROVAL, BONDS OF SMITH TOWNSHIP, MAHONING COUNTY.
OHIO—\$13,000.00.

COLUMBUS, OHIO, November 12, 1931.

Retirement Board, State Teachers Retirement System, Columbus, Ohio.

3755.

SANITARY DISTRICT FUNDS—DIRECTORS MUST SELECT DEPOSITORY YIELDING 2% INTEREST—WHEN DIRECTORS FAIL, TREASURER OF DISTRICT MUST DEPOSIT WITH REASONABLE SECURITY.

SYLLABUS:

1. The director or directors of a sanitary district, created by authority of Sections 6602-34 et seq. of the General Code, are limited in the selection of a depository for the funds of the district to the selection of a depository that will pay at least 2% interest on the funds coming into its possession by reason of its being designated the district depository, and such director or directors are without authority to select a depository that will not pay at least 2% interest on the district funds deposited with it.

2. If the director or directors of a sanitary district do not designate a bank or depository as temporary or assistant treasurer or treasurers of the district by force of the authority granted in Section 6602-79, General Code, the said director or directors may lawfully require the treasurer of the district to deposit the funds in his custody in such banks or trust companies as will provide proper security to the treasurer therefor and will pay for the benefit of the district the highest obtainable rate of interest.