

Book	Policy Manual
Section	Need Superintendent Approval
Title	Copy of BONDING
Code	po8740
Status	
Adopted	November 1, 1986

#### 8740 - **BONDING**

The Board of Education recognizes that prudent trusteeship of the resources of this District dictate that employees responsible for the safekeeping of District monies and property be bonded or alternatively be covered by an insurance policy issued by a Board-approved and accredited insurance carrier or joint self-insurance pool.

An insurance policy must cover the Board from losses caused by the fraudulent or dishonest actions of and the failure to perform a duty prescribed by law of the employee. Coverage must be equal to or greater than the amount required by the Board for a surety bond.

The District shall be indemnified against loss of money and property by bonding of employees holding the ~~following~~ positions and in the amounts determined by the Board or by providing adequate coverage through issuance of an insurance policy.~~indicated:~~  
~~Treasurer, \$100,000; Board President, \$20,000; Superintendent, \$20,000; Courier, \$15,000; Ticket Manager, \$5,000.~~

All other employees ~~(6 cashiers & 8 secretaries)~~ handling money shall be covered under a blanket bond or insurance policy to the amount ~~of \$1,000.~~determined by the Board.

The Board shall bear the cost of insuring or bonding each employee required to be covered ~~bonded~~ by this policy or by statute.

R.C. 3.061

R.C. 3313.25, 3313.83, 5705.412

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