

BERMUDIAN SPRINGS SCHOOL DISTRICT

SECTION: OPERATIONS

TITLE: BONDING

ADOPTED: March 14, 2006

REVISED:

811. BONDING	
1. Purpose	Prudent trusteeship of district resources dictates that employees responsible for the safekeeping of district funds be bonded.
2. Authority SC 409, 431, 436, 684	<p>The Board directs that the district be indemnified against loss of money by bonding each employee required to be bonded by policy or by statute. The Board shall bear the cost of bonds for designated employees.</p> <p>Enumeration and valuation on such bonds shall be determined annually.</p>
3. Guidelines	<p>The Board Secretary, Treasurer, and Assistant Board Secretary shall be properly bonded to cover their fiduciary responsibilities. The amount of security required shall be determined by the Board after consultation with the district's auditor, solicitor, and/or insurance agent.</p> <p>Each employee authorized to handle internal/activities funds or to sign checks shall be bonded.</p> <p>The amount of each bond shall be commensurate with the financial responsibility of the position.</p>
School Code 409, 431, 436, 511, 684, 2122	