

REQUIRES DISTRICT CUSTOMIZATION BEFORE ADOPTION

BONDED EMPLOYEES AND OFFICERS

(Select one of the following two paragraphs)

X At the time of appointment or reappointment of the Treasurer, the Board authorizes the Treasurer to execute a bond for himself/herself in an amount determined and approved by the Board. The bond must be deposited with the Board President and a copy certified by him/her must be filed with the County Auditor. The premium is paid by the Board.

OR

X The Board authorizes the use of an employee dishonesty policy in a coverage amount determined and approved by the Board in lieu of a Treasurer's surety bond. This policy must be in place at the time of appointment or reappointment of the Treasurer.

(Add to both versions)

The Superintendent, Board President and employees who handle school funds are included, at Board expense, in a position schedule bond **or under the District liability insurance policy. The District also provides for appropriate bonding or insurance for non-employees collecting money on behalf of the District. Position schedule bonds pertain to a specific position, not to an individual.**

[Adoption date:]

LEGAL REFS.: ORC 3.06; 3.061
131.18
3313.25; 3313.83
3319.05
5705.412

CROSS REFS.: ~~DM, Cash in School Buildings~~
DM, **Deposit of Public Funds (Cash Collection Points)**
EI, Insurance Management

NOTE: House Bill 291 (2018) allows the board to adopt a policy to allow for the use of an employee dishonesty and faithfulness of duty policy in lieu of a surety bond for the treasurer. The board must adopt a policy if they want to take advantage of this option.