

SECTION: OPERATIONS

TITLE: BONDING

ADOPTED: FEBRUARY 21, 2007

REVISED:

FERNDALE AREA SCHOOL DISTRICT

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	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. Enumeration and valuation on such bonds shall be determined annually.
3. Guidelines	All other employees shall be covered under a blanket bond. The amount of each bond shall be commensurate with the financial responsibility of the position.
School Code 409, 431, 436, 511, 684, 2122	