

Book Policy Manual

Section Vol 40, No 1 Aug 2021 UPDATES

Title Vol. 40, No. 1 - August 2021 Revised BONDING

Code po8740 10.11.21 RJ

Status

Adopted August 20, 1987

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 positions and in the amounts determined by the Board ~~or by providing adequate coverage through issuance of an insurance policy.~~

[x] All other employees handling money shall be covered under a blanket bond or insurance policy to an amount determined by the Board.

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

R.C. 3.061

R.C. 3313.25, 3313.83, 5705.412

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Legal R.C. 3.061
R.C. 3313.25, 3313.83, 5705.412

Last Modified by Regina Jutz on October 11, 2021