

Book Policy Manual

Section Board Approved Policies Vol. 40, No. 1 August 2021

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

Code po8740

Status

8740 - **BONDING** **WE DO NOT HAVE THIS POLICY**

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.

[] 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