FERNDALE AREA SCHOOL DISTRICT

SECTION: OPERATIONS

TITLE: BONDING

ADOPTED: FEBRUARY 21, 2007

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

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