

ST. MARYS AREA SCHOOL DISTRICT

SECTION: OPERATIONS

TITLE: BONDING

ADOPTED: November 8, 2010

REVISED:

| 811. BONDING | |
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| 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, 511, 684 | <p>The Board directs that the district be indemnified against loss of money by bonding each employee required to be bonded by policy or by law. The Board shall bear the cost of bonds for designated employees.</p> <p>Enumeration and valuation on such bonds shall be determined annually.</p> |
| 3. Guidelines | <p>All other employees shall be covered under a blanket bond.</p> <p>The amount of each bond shall be commensurate with the financial responsibility of the position.</p> <p>References: School Code – 24 P.S. Sec. 409, 431, 436, 511, 684</p> |