

BONDING

The Board of Education recognizes that the prudent trusteeship of the resources of this district dictates that employees responsible for the safe keeping of district monies and property be bonded.

The Board directs the indemnification of the district against loss of money and property by the bonding of the Treasurer of School Monies in accordance with rules of the State Board of Education, of the Board Secretary/Business Administrator to the amount of \$300,000. All other employees shall be covered under a blanket bond to the amount of \$500,000.

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

N.J.S.A. 18A:17-6, 17-7

N.J.C.A. 6:3-1.5

Adopted: June 12, 1961

Revised: December 10, 1984

Revised: September 10, 1990

Renumbered 00/00/00 (8740)

Revised: March 12, 2012