

POLICY

BONDING

The Board recognizes that prudent trusteeship of the resources of this district dictate that employees responsible for the safe-keeping of district moneys be bonded.

The district shall be indemnified against loss of money by bonding of employees holding the following positions and in the amounts indicated:

<u>Title of Employee</u>	<u>Amount of Bond</u>
Treasurer of School Funds	Per NJAC 6:3-1.5
Board Secretary	\$25,000
Cafeteria Manager	\$10,000
School Principals	\$10,000

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

Reference: 18A:17-6, 17-32; NJAC 6:3-1.5

Date: Adopted: 4/28/98
Second Reading and Final Adoption – May 24, 2005

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