

**SWEET HOME CENTRAL SCHOOL DISTRICT
OF AMHERST AND TONAWANDA**

M E M O R A N D U M

TO: Michael V. Ginestre, Superintendent of Schools

FROM: Donald G. Feldmann, Assistant Superintendent of Finance & Plant Services

DATE: June 28, 2023

RE: Bonding Personnel

NYSIR (New York State Insurance Reciprocal) provides bonding for our District employees through a third-party carrier, Travelers Casualty & Surety Company of America. This policy covers employee dishonesty, forgery, theft, computer fraud and social engineering fraud.

The policy in place bonds the District at \$2,000,000 per loss / occurrence. The District has a "blanket" crime policy with Travelers and each employee has \$2,000,000 of protection regardless of their job title. This protection would also include board members and volunteers working on behalf of Sweet Home Central School District.

Previously, bonding amounts were issued based on job titles and positions. Recently, those job title limitations were removed and the blanket approach is now commonplace.

Additionally, new hires are automatically covered under the crime policy so that there is no updating that needs to be done as new employees are hired by the District.