

POLICY

BOARD OF EDUCATION BAYONNE

OPERATIONS

8740 / Page 1 of 1

BONDING

8740 BONDING

The Board of Education recognizes that the prudent trusteeship of the resources of this district dictates that employees responsible for the safekeeping of district moneys 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 Moneys in accordance with rules of the State Board of Education, of the Board Secretary to the amount of \$125,000, and of the School Business Administrator to the amount of \$125,000. All other employees shall be covered under a blanket bond.

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

N.J. Consti., Art. 7, §1, ¶4

N.J.S.A. 18A:17-6; 18A:17-26; 18A:17-32

N.J.A.C. 6:3-1.3

Adopted: 28 July 1997

