



# Shenendehowa

Central Schools

**FROM:** Kathleen A. Wetmore-Chase  
**TO:** Dr. L. Oliver Robinson, Superintendent of Schools  
**DATE:** July 7, 2020  
**SUBJECT:** Board of Education Approval of **Employee Bondings**

## **Background**

The first meeting of the fiscal year is the District's reorganizational meeting. The annual employee bonding coverages are recommended for approval at this meeting.

## **Analysis**

The annual employee bonding coverages have been reviewed with our insurance broker, John Fenaroli at One Group, and are recommended for approval below.

## **Recommended Resolution**

**That the Board of Education approves the establishment of the following bondings:**

- I. The following positions are covered on a "faithful performance of duty" basis and such coverage applies in excess of the basic \$1,000,000 limit for all employees. Coverage has been maintained at the following levels as recommended by One Group.
  - a. Per District Treasurer \$2,000,000
  - b. District Tax Collector \$2,000,000
  - c. Asst. Superintendent for Finance and Operations \$2,000,000
  - d. Claims Auditor \$2,000,000
  
- II.
  - a. Per Employee \$ 100,000
  - b. Additional per Public Employee \$ 900,000 (Coverage Form O - Public Employee Dishonesty)

This limit is the most to be paid for loss in any one occurrence.