

DELANCO TOWNSHIP BOARD OF EDUCATION

**No. 8740
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 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 \$2,000 and of the Superintendent to the amount of \$2,000. All other employees shall be covered under a blanket bond to the amount of \$10,000.

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, Sec.1, Par.4

N.J.S.A. 18A:17-6,17-32

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

Adopted: September 10, 1986