

# CHESTER COUNTY INTERMEDIATE UNIT 24

SECTION: OPERATIONS

TITLE: BONDING

ADOPTED: JANUARY 19, 2011

READOPTED: NOVEMBER 18, 2015

811. BONDING	
1. Purpose	Prudent trusteeship of Intermediate Unit resources dictates that employees responsible for the safekeeping of Intermediate Unit funds be bonded.
2. Authority SC 409, 431, 962	<p>The Board directs that the Intermediate Unit be indemnified against loss of money by bonding each employee required to be bonded by policy or by law. The Board shall bear the cost of bonds for designated employees.</p> <p>The Board shall, at least annually, establish and approve amounts of fidelity bonds commensurate with the employee and his/her responsibility for Intermediate Unit funds.</p>
3. Delegation of Responsibility	<p>The Executive Director shall recommend to the Board the type and amount of bonds and the employees to be bonded.</p> <p>References: School Code – 24 P.S. Sec. 409, 431, 962</p>