

BONDED EMPLOYEES

The School Board shall purchase a corporate surety bond in the amount of \$10,000 each for the agent (Superintendent), deputy agent (Assistant Superintendent), School Board clerk, and School board deputy clerk.

A bond in the amount of at least \$4,000 will be required for each person distributing petty cash funds, but no additional bond shall be required of any person already bonded in the required amount.

A bond in the amount of at least \$4,000 will be required by the school bookkeeper that has been designated by each school principal that performs the duties of treasurer of school activity funds.

The Waynesboro School Board Public Schools purchases legal liability coverage for losses resulting from a claim for employee “wrongful acts”. This coverage is under the School Board Commercial General Liability Policy, “School District and Educators Legal Liability Coverage Form”. The “Commercial Crime” schedule also carries additional insurance coverage limits for money and securities theft (\$25,000 per occurrence), forgery or alteration (\$100,000 per occurrence), and employee dishonesty (\$100,000 per employee).

Adopted: July 8, 2008

Legal Refs.: Code of Virginia, 1950, as amended, §§ 22.1-123.

Cross Ref.: DGC School Activity Funds
DJB Petty Cash Funds
Commercial General Liability Insurance Policy