

POLICY

NUTLEY BOARD OF EDUCATION

OPERATIONS
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Bonding

8740 BONDING

The Board recognizes that prudent trusteeship of the resources of this district dictate that employees responsible for the safekeeping of district moneys be bonded.

The district shall be indemnified against loss of money by bonding of employees holding the following positions and in the amounts indicated:

Title of Employee	Amount of Bond
Treasurer of School Moneys	Per NJAC
Board Secretary	Per NJAC

All other employees shall be covered under a blanket bond to the amount of \$5,000.

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

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

Adopted: 3 May 2004

