

7.40 - Bonded Personnel

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1. The Superintendent and the designated Chief School Financial Officer (CSFO) shall be bonded at an amount fixed by the State of Alabama in a reputable surety company authorized to do business in Alabama. A certified copy of such bond shall be placed on file with the State Department of Education.

1. The Superintendent or his/her designee shall secure surety bonds, in an amount agreed upon by the Board, for all employees of the Alexander City School System who may be charged with the responsibility for handling public school funds.
 - School principals shall be bonded for not less than fifty thousand (\$50,000) dollars.

1. The Board shall be authorized to make payment from public funds for surety bonds.

REFERENCE(S):

CODE OF ALABAMA

16-11-7, 16-13-8 to -9, 16-22-4

AAC §290-2-5-.02

HISTORY:

ADOPTED: AUGUST 12, 1997

REVISED: JULY 13, 2010

FORMERLY: DH