

The School Board acknowledges that the procurement and filing of a bond covering a person's detrimental acts and any resulting financial loss to the District can be an important aspect of risk management within the District. Such bonds should supplement, rather than duplicate, the coverages provided by the different types of insurance held by the District.

The District may require any District officer or District employee to give security in such form and amount as the Board determines to be appropriate. The Board may also require additional bonds and sureties from any such individual at any time. Any bond that is procured under this policy to comply with a legal mandate or Board decision to require bonding of an officer or employee shall be paid for with District funds. Unless otherwise approved by the Board, the bond of an officer or employee shall be furnished through a licensed surety. If available, and unless prohibited by law or by an express directive of the Board, any number of District officers and/or employees may be combined in a schedule or blanket bond. Following a Board decision to require a bond that covers any officer or employee, the Director of Finance and Operations shall monitor the satisfaction of those requirements, including verifying the timely renewal of any such bonds.

Unless applicable law separately mandates indemnification for the specific acts leading to a claim on the bond of a District officer or District employee, nothing in this policy or in any requirement to furnish a bond absolves an officer or employee from having to repay any claim that is paid on a bond when such claim was due to, for example, the employee's or official's malfeasance or illegal or ultra vires actions.

Except in situations where an official surety bond is required by law, the Board may approve, in place of any bonding requirement arising under this policy, the substitution of particular insurance coverage (e.g., an employee/official dishonesty insurance policy and/or liability insurance that provides coverage for intentional acts) that, in the judgment of the Board, provides sufficient protection to the District for the risks that would otherwise be addressed by the required bond.

### **Bonding of School District Employees**

The Director of Finance and Operations shall periodically consult with the District's professional financial and insurance advisors to determine, in light of relevant duties, risks, and the District's existing insurance coverages, which District employees (if any) are recommended to furnish a surety bond in connection with their employment and the recommended amount(s) of any such bonds.

When the District requires the person who holds a particular position to be bonded as a condition of his/her employment, the individual must be sufficiently bondable in order to hold the position. Accordingly, during the hiring process for any such position, the administration shall either verify the current bond ability of the candidate prior to the point at which any offer of employment is made or make any offer of employment expressly contingent on the satisfaction of appropriate conditions.

**Legal References:**

**Wisconsin Statutes**

<a href="#">Chapter 19, Subchapter 1</a>	[official oaths and bonds]
<a href="#">Section 120.05(3)</a>	[bond required for certain appointees performing officer duties]
<a href="#">Section 120.12(7)</a>	[bondsmen not liable for loss of funds from designated depositories]
<a href="#">Section 120.13(23)</a>	[school board power to require an officer or employee to give security in such form and amount as the board determines]
<a href="#">Section 895.46</a>	[indemnification of officers and employees for certain judgments]

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