

Urban Pathways K-5 College Charter School

Board of Trustees Policy

BONDING POLICY

The Board of Trustees ("Board") of the Urban Pathways K-5 College Charter School ("Charter School") recognizes the need for protecting its assets. Prudent trusteeship of the resources of the Charter School dictates that employees responsible for the safekeeping of school funds be bonded. Enumeration and valuations of such bonds shall be determined annually.

The Charter School shall be indemnified against loss of money by bonding of the Board Treasurer and Secretary in the amount of \$50,000.00.

All other employees, including the Chief Executive Officer, Business Manager and Finance Secretary, shall be covered under a blanket bond in the amount of \$250,000.00.

The Charter School shall bear the cost of bonding each employee required to be bonded by this policy or by statute.

TO THE EXTENT THAT ANYTHING IN THIS POLICY COULD BE CONSTRUED TO CONFLICT WITH THE SCHOOL'S CHARTER OR APPLICABLE STATE AND/OR FEDERAL LAWS, THE APPLICABLE STATE AND/OR FEDERAL LAWS AND/OR CHARTER CONTROL.