

RESOLUTION APPROVING SURETY BOND OF TREASURER

WHEREAS, before entering upon their duties, each School Treasurer must as required by Section 8-2 of the School Code (105 ILCS 5/8-2) execute a bond with a surety company authorized to do business in the State of Illinois, payable to the Board of Education of the school district for which they are Treasurer and conditioned on the faithful discharge of their duties (the “Bond”); and

WHEREAS, the penalty of the Bond shall be 25% of the amount of all bonds, notes, mortgages, moneys and effects of which the Treasurer is to have custody at any time (the “District financial assets”), and shall be increased or decreased from time to time, as may in the judgment of the Regional Superintendent of Schools or the District Board of Education may require, provided that the penalty of the Bond shall not be increased to an amount more than 25% of the District financial assets; and

WHEREAS, the Bond shall be in the form specified in Section 8-2 of the School Code, which further provides that such Bond shall be approved by at least a majority of the members of the Board of Education, and shall thereafter be filed with the Regional Superintendent of Schools who shall file with the Illinois State Board of Education before September 1 in each year an affidavit showing which treasurers of school districts under his or her supervision and control are properly bonded; and

WHEREAS, a Bond satisfying the requirements of Section 8-2 of the School Code has been issued to this Board of Education of Streator Elementary School District No. 44, LaSalle County, Illinois by Travelers Casualty and Surety Company of America as surety company in the penal sum of Five Million Dollars (\$5,000,000) naming Erica Reum, duly appointed School Treasurer of School District No. 44 as Principal for a term beginning January 17, 2023 and ending June 30, 2023, a copy of which Bond is attached to and made a part of this Resolution;

NOW, THEREFORE, BE IT RESOLVED by this Board of Education of Streator Elementary School District No. 44, LaSalle County, Illinois (the “Board”), as follows:

Section 1. The above preamble recitals are affirmed to be true and correct and are incorporated into and made a part of this Resolution.

Section 2. The Board hereby approves Bond, a copy of which is attached to this Resolution, and directs the School Treasurer to cause the original of the Bond to be timely filed with the Regional Superintendent of Schools for LaSalle County.

Section 3. This Resolution shall be in full force and effect upon its adoption.

After a full and complete discussion thereof, the President directed the Secretary to call the roll for a vote on the motion to adopt the Resolution.

Upon the roll being called, the following members of the Board voted “Aye”:

The following members of the Board voted “Nay”:

President, Board of Education

Attest: _____
Secretary, Board of Education

SECRETARY'S CERTIFICATE

The undersigned does hereby certify that I am duly qualified and acting Secretary of the Board of Education of Streator Elementary School District No. 44, LaSalle County, Illinois (the "Board"), and as that official, I am the keeper of the records and files of the Board of Education of said School District.

I do further certify that the foregoing Resolution Approving Surety Bond of Treasurer is a true, correct and complete copy of that Resolution as adopted by the Board of Education of the School District at the regular meeting of the Board held on the 17th day of January 2023.

I do further certify that the deliberations and the vote of the members of the Board of Education on the adoption of the Resolution were taken openly; that the meeting was held at a specified time and place convenient to the public; that notice of the meeting was duly given to all newspapers, radio or television stations, and other news media requesting notice; that the meeting was called and held in strict compliance with the provisions of the Illinois Open Meetings Act, as amended, and the applicable provisions of The School Code of the State of Illinois; and that this Board of Education has complied with all of the applicable provisions of that Act and Code and with all the procedural rules of the Board of Education.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 17th day of January, 2023

Secretary, Board of Education