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To: The Board of Education and Dr. Patrick Broncato, Superintendent
From: Curt Saindon, Assistant Superintendent for Business Services/CSBO
Date: May 16, 2025
Subject: Recommendation to Approve Treasurer's Appointment, Treasurer's Surety Bond and Bond Calculation Form

As part of ISBE's compliance requirements initiated a few years ago, the DuPage County Regional Office of Education requires our Board of Education to provide information annually regarding the Treasurer's Appointment and the resulting Treasurer's Surety Bond taken out by the Board, as well as the calculation of the Bond amount in accordance with State law. The Board is then required to confirm the appointment of the School District Treasurer, the purchasing of a Surety Bond on the Treasurer and the calculation of the required amount of the Surety Bond. I am attaching a checklist of required documents from the DuPage ROE and all of the documents and information for your review and approval. I also just received a price quote from The Sandner Group/Broker's Risk (the insurance company we purchase our Treasurer's Surety Bond through) on a \$7.5M Treasurer's Surety Bond for \$6,632, as required by law.

The Treasurer (me), the amount of the Treasurer's stipend (\$2,000) and the amount of the Surety Bond (\$7.5M), as well as our approved depositories, are consistent with prior years, and are included in the resolutions and certifications provided. With Board approval, I will sign and return the official price quote for the Treasurer's Surety Bond from Lyndon Southern Insurance Company and we will request the Treasurer's Surety Bond Form and Treasurer's Surety Bond Certificate. Once that is received, I will file all of this paperwork with the DuPage County ROE, as required by law. As always, if you have any questions, please let me know. Thank you.

RECOMMENDATION

It is the recommendation of the Administration that the Board re-approve the appointment of Curtis Saindon as School District Treasurer for FY 2025-2026 at a stipend of \$2,000, and that the associated Treasurer's Surety Bond for \$7.5M be approved with a premium of \$6,632 from the Sandner Group/Lyndon Southern Insurance. Furthermore, that all other required resolutions and certifications, as provided, be approved. Once Board approved, they will be filed with the DuPage ROE and any other State or Federal agencies, as required by law.