

## **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 he or she is Treasurer and conditioned on the faithful discharge of their duties (the "Bond"); and

**WHEREAS**, the penalty of the Bond shall be no less than 10% of the amount of all bonds, notes, mortgages, moneys and effects of which the Treasurer is to have custody (the "District financial assets"), as measured on the final day of the school district's most recent fiscal year; 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 the Board of Education of Streator Elementary School District No. 44, LaSalle County, Illinois by Liberty Mutual as surety company in the penal sum of Two million, five hundred thousand Dollars (\$ 2,500,000) naming Theresa Muntz, duly appointed School Treasurer of School District No. 44 as Principal for a term beginning August 21, 2024 and ending August 21, 2025, a copy of which Bond is attached to and made a part of this Resolution;

**NOW, THEREFORE, BE IT RESOLVED** by the 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 the 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":

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The following members of the Board voted "Nay":

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Adopted this \_\_\_\_\_ day of \_\_\_\_\_ 2024.

\_\_\_\_\_  
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 15th day of October, 2024.

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 15th day of October, 2024.

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Secretary, Board of Education