Executive Summary: School Treasurer Bond

The Board of Education is requested to approve and accept the official State of Illinois School Treasurer Bond for Elizabeth A. Danekas for the upcoming 2026–2027 term. Securing and approving this bond ensures full compliance with Illinois state law and protects district financial assets.

Key Bond Details

- Principal (Treasurer): Elizabeth A. Danekas (Ashton, IL)
- Surety Company: Travelers Casualty and Surety Company of America
- Obligee: Meridian CUSD 223, Ogle County, Illinois
- Bond Coverage Amount: $5,000,000.00
- Effective Coverage Period: July 1, 2026 – July 1, 2027

Summary of Conditions & Provisions

- Performance Guarantee: The bond guarantees that the School Treasurer will faithfully perform all legal duties of the office and safely transfer all district money, books, securities, and papers to her qualified successor.
- Bank Failure Exception: Per standard statutory provisions, the surety's obligation does not extend to losses caused by the insolvency or failure of an approved financial institution where district funds are deposited, provided the depository has been officially approved by the Board of Education.

Recommendation

I recommend the Board of Education consider the approval of the School Treasurer Bond for Elizabeth A. Danekas in the amount of $5,000,000 for the term of July 1, 2026, through July 1, 2027.