



memo

To: The Board of Education and Dr. Patrick Broncato, Superintendent
From: Curt Saindon, Assistant Superintendent for Business Services/CSBO
Date: May 15, 2026
Subject: Recommendation to Approve Treasurer's Appointment, Treasurer's Surety Bond and Bond Calculation Form

As part of ISBE's compliance monitoring initiated a few years ago, the DuPage County Regional Office of Education requires that our Board of Education provide information annually regarding the Treasurer's Appointment and the corresponding Treasurer's Surety Bond taken out by the Board, as well as the calculation of the Bond amount in accordance with State law (ie, the Bond must be for at least 10% of the maximum projected fund balance reserve level projected for the upcoming fiscal year). The Board is then required to confirm the appointment of the School District Treasurer, the purchasing of a Treasurer's Surety Bond in an appropriate amount based on the calculation form, and the completion of certifications and resolutions, as required by the ROE. I am attaching a checklist of required documents from the DuPage ROE, along with all 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) for a \$7.0M Treasurer's Surety Bond, priced at \$6,213, as required by law.

The Treasurer (me) and the amount of the Treasurer's stipend (\$2,000) are consistent with prior years. The amount of the Treasurer's Bond has been reduced from \$7.5M to \$7.0M, based on our highest estimate of fund balance reserves during the upcoming fiscal year being \$70M, whereas this year it was estimated at \$75M (it actually came in at \$73.4M, so we are projecting \$3.4M decrease in our maximum reserve balance during the upcoming fiscal year). These amounts are included in the resolutions and certifications provided with this recommendation. With Board approval, I will sign and return the official Bond Form for the Treasurer's Surety Bond from Lyndon Southern Insurance Company and we will request the executed Treasurer's Surety Bond Form and Treasurer's Surety Bond Certificate accordingly. 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.



WOODRIDGE
SCHOOL DISTRICT 68

memo

RECOMMENDATION

It is the recommendation of the Administration that the Board re-approve the appointment of Curtis Saindon as School District Treasurer for FY 2026-2027 at a stipend of \$2,000, and that the associated Treasurer's Surety Bond for \$7.0M be approved with a premium of \$6,213 from the Sandner Group/Lyndon Southern Insurance Company, a reduction of \$419 (or 6.3%) from last year. Additionally, all other resolutions and certifications, as provided, be approved. Once Board approved, they will be filed with the DuPage ROE, as required by law.