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To: The Board of Education and Dr. Patrick Broncato, Superintendent  
From: Curt Saindon, Assistant Superintendent for Business Services/CSBO  
Date: April 17, 2026  
Subject: Approval of Treasurer's Appointment, Treasurer's Surety Bond and Bond Calculation Form Discussion Memo

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As part of ISBE's compliance requirements initiated a few years ago, the DuPage County Regional Office of Education is requiring the Board of Education to provide additional information regarding the Treasurer's appointment/re-appointment and the resulting School Treasurer's Surety Bond for the School District. Per the DuPage ROE, the Board is now annually required to confirm/re-confirm the appointment of the School District Treasurer, the purchase of a Surety Bond on the appointed Treasurer (for an appropriate sum), and the calculation of the required minimum amount of the Surety Bond per the Illinois School Code. I am attaching a checklist of the required documents from the ROE and all preliminary required information to this memo for your review. I am also in the process of getting a price quote from The Sandner Group/Broker's Risk (the company/carrier we have purchased our Treasurer's Surety Bond through in the past) on a \$7M Treasurer's Surety Bond, as required by law (must be for 10% of the estimated maximum fund balance, which in our case is \$70M).

The Treasurer (me) and the amount of the Treasurer's stipend (\$2,500) has not changed from prior years, and I am proposing reducing the Treasurer's Surety Bond by \$500K (to \$7M), as our "maximum fund balance" is projected at \$70M instead of \$75M (our bond should be for 10% of our maximum estimated total fund balance). Once I have a formal/official price quote for the \$7M Treasurer's Surety Bond and have obtained the Bond Form and Bond Certificate, I will bring all of this information to the Board in May for your review and approval. Once approved, I will file all of this paperwork with the DuPage ROE before the end of our current fiscal year, as required by law. If you have any questions please let me know. Thank you.