



Geneva Community Unit School District 304
227 North Fourth Street
Geneva, IL 60134

Board of Education Report

To: Dr. Kent Mutchler, Superintendent
Board of Education – Finance Committee
From: Dean Romano, Assistant Superintendent – Business Services
Date: Thursday, May 9, 2019
Meeting: Monday, May 13, 2019

Agenda Item:

Treasurer's Bond

Item Type:	Consent	Action	Information	Discussion
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Recommended Motion: N/A

Vision Connection: Effective Communicators

Policy Reference (if applicable):

2:110 – QUALIFICATIONS, TERMS, AND DUTIES OF BOARD OFFICERS

Background Information:

Illinois Statute requires that each school district hold a Treasurer's Bond for their designated district treasurer. This bond is set at a value of 25% of the district assets that will be under the oversight of the Treasurer and is updated annually based on changes in District assets.

While having used the same bonding company for many years, the business office has requested updated quotes for this year's Treasurer's Bond. After receipt and review of these quotes looking at coverage and cost, a recommendation for approval will be provided during the May 28, 2019 Board of Education meeting.

ATTACHMENT(S): N/A
