

POLICY: 6Hx28:6-12



Responsible Executive: Vice President,
Business Operations and Chief Financial
Officer

Policy Contacts:

Specific Authority: 1001.64, F.S.

Law Implemented: 1001.64, F.S.

Effective Date: 11-18-1992

Date of Last Policy Review:
11-18-1992

Bonds

Policy Statement:

- I. The District Board of Trustees shall provide at college expense for the bonding of the president and all other college employees who are responsible for school monies or property. The amount of surety bond required for members of the District Board of Trustees has been established by law at \$10,000. A schedule of bonding amounts shall be approved for appropriate employees.

- II. Construction and Performance Bonds

At the time of the signing of a formal contract for college construction, contractors shall furnish bond for the faithful performance of the contracts. Equipment and service contract vendors may also be required to furnish performance bonds if it is deemed advisable by the president or a designee.

Policy History:

Adopted 12-11-74; Amended 12-15-82; Formerly 6Hx28:6-14; Amended 11-18-92; Formerly 6Hx28:06-23