

**SPENCER COUNTY PUBLIC SCHOOLS**  
**Board of Education Agenda Item**

Item # \_\_\_\_\_ Meeting Date 06/13/2013

Topic/Title Fidelity Bonds

Presenter Charles Adams, Superintendent

**Origin**

\_\_\_\_\_ Topic presented for information only (*no board action required*).

\_\_\_\_\_ Action requested at this meeting.

X Item is on the consent agenda for approval.

\_\_\_\_\_ Action requested at future meeting, \_\_\_\_\_ (date).

X Board review required by –

\_\_\_\_\_ X State or federal law or regulation

\_\_\_\_\_ Board of Education policy

\_\_\_\_\_ Other \_\_\_\_\_

**Previous Review, Discussion or Action**

X No previous Board review, discussion or action

\_\_\_\_\_ Previous review or action

Date \_\_\_\_\_

Action \_\_\_\_\_

**Background/Summary of Information**

The fidelity bonds for me and Vicki Goodlett are to be renewed by July 1, 2013. The minimum penal sum amount allowed for our district per KDE is \$200,000. Our current insured coverage is for \$300,000. We have kept the coverage at \$300,000 for the 2013-2014 fiscal year.

Impact on Resources (REQUIRES FINANCE OFFICER'S INITIALS OF REVIEW).

vg Finance Officer

**Timetable for Review or Action.**

**SUPERINTENDENT'S RECOMMENDATION**

Recommend approval of the Fidelity Bond.

## Fidelity (Performance) Bond of Treasurer Form

Of the Spencer County Board of Education  
We, Charles Adams, (Treasurer, Finance Officer or Other), and the  
CNA Surety / Western Surety, (Surety Company), do hereby  
acknowledge ourselves jointly and severally indebted to the Commonwealth of Kentucky in the  
penal sum of \$ 300,000.<sup>00</sup>, that Charles Adams, with the  
Board of Education, shall discharge the duties of said office according to law, account for, to the  
proper authorities, and pay over to all parties legally entitled thereto, on the proper vouchers  
only, any and all funds that may come into his/her hands as the Superintendent/Secretary  
(Treasurer, Finance Officer or Other) of the Board of Education aforesaid, beginning  
07 \ 01 \ 20 13; and to be renewed 06 \ 30 \ 20 14 on an annual basis or until his/her  
successor is duly appointed and qualified. This bond can be terminated by the surety, upon  
written notice to the Department of Education and school district given by registered mail sixty  
(60) days in advance.

This joint agreement was WITNESSED on the 13 day of June, 20 13.

Witnessed by: \_\_\_\_\_ Title Superintendent/Secretary

SURETY COMPANY: Western Surety Company

Witnessed by: [Signature] Title Notary

Number of Bond 70363300 Annual Premium of Bond \$ 1068.90

Approved \_\_\_\_\_, 20\_\_\_\_

By the Spencer County Board of Education

Chairperson \_\_\_\_\_ Secretary \_\_\_\_\_

**TO BE RETAINED AT THE LOCAL SCHOOL BOARD OFFICE**

**NOTICE OF PREMIUM DUE**

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**CNA SURETY**

Phone: 1-888-866-2666

Fax: 1-605-335-0357

Email: [uwservices@cnasurety.com](mailto:uwservices@cnasurety.com)

Company#: 0601

Bond/Policy#: 70363300

Billing Date: 06/06/2013

Due Date: 08/16/2013

CHARLES O. ADAMS  
207 W. MAIN ST.  
TAYLORSVILLE, KY 40071

Premium: \$1,050.00  
Surtax \$18.90

**Amount Due: \$1,068.90**

Company#: 0601  
Bond/Policy#: 70363300  
Effective Date: 08/16/2013 Anniversary Date: 08/16/2014  
Bond amount: \$300,000.00  
Name: CHARLES O. ADAMS  
Description: KY SUPERINTENDENT SPENCER CO. SCHOOL DISTRICT

Written By: WESTERN SURETY COMPANY

Your agent has requested that we bill your bond/policy directly from our office. PLEASE PAY THE AMOUNT INDICATED to CNA Surety. If this is a renewal, please submit payment at least two weeks prior to the due date to ensure proper and timely renewal of your bond/policy coverage.

If you have any questions, please contact your agent with whom the bond/policy was written.

Phone: 502-477-2231  
Agency Code: 16-01906

**SPENCER COUNTY INSURANCE  
AGENCY, INC.  
P. O. BOX 277  
TAYLORSVILLE, KY 40071-0277**

**YOU CAN PAY ONLINE BY VISITING [ONLINEPAY.CNASURETY.COM](http://ONLINEPAY.CNASURETY.COM)**

Please detach and return the coupon below with your payment. Please send payment to the address below. For overnight payments please call 1-888-866-2666.

**CNA Surety**

Company#: 0601  
Bond/Policy#: 70363300 Effective Date: 08/16/2013  
Name: CHARLES O. ADAMS  
Description: KY SUPERINTENDENT SPENCER CO. SCHOOL DISTRICT  
Written By: WESTERN SURETY COMPANY  
Agency Code: 16-01906 SPENCER COUNTY INSURANCE

**Amount Due: \$1,068.90**

**Make Check Payable To CNA Surety**

☐ Check here if changes needed and explain below.

CNA Surety  
P.O. Box 802876  
Chicago, IL 60680-2876

## Fidelity (Performance) Bond of Treasurer Form

Of the Spencer County Board of Education  
We, Victoria Goodlett, (Treasurer, Finance Officer or Other), and the  
CNA Surety / Western Surety, (Surety Company), do hereby  
acknowledge ourselves jointly and severally indebted to the Commonwealth of Kentucky in the  
penal sum of \$ 300,000.<sup>00</sup>, that Victoria Goodlett, with the  
Board of Education, shall discharge the duties of said office according to law, account for, to the  
proper authorities, and pay over to all parties legally entitled thereto, on the proper vouchers  
only, any and all funds that may come into his/her hands as the Treasurer / Finance Officer  
(Treasurer, Finance Officer or Other) of the Board of Education aforesaid, beginning  
07 \ 01 \ 20 13; and to be renewed 06 \ 30 \ 20 14 on an annual basis or until his/her  
successor is duly appointed and qualified. This bond can be terminated by the surety, upon  
written notice to the Department of Education and school district given by registered mail sixty  
(60) days in advance.

This joint agreement was WITNESSED on the 13 day of June, 20 13.

Witnessed by: Victoria Goodlett Title Treasurer / Finance Officer

SURETY COMPANY: Western Surety Company

Witnessed by: [Signature] Title Notary

Number of Bond 69573945 Annual Premium of Bond \$ 1068.90

Approved \_\_\_\_\_, 20\_\_\_\_

By the Spencer County Board of Education

Chairperson \_\_\_\_\_ Secretary \_\_\_\_\_

**TO BE RETAINED AT THE LOCAL SCHOOL BOARD OFFICE**

**NOTICE OF PREMIUM DUE**  
\*\*\*\*\*

**CNA SURETY**

Phone: 1-888-866-2666  
Fax: 1-605-335-0357  
Email: [uwservices@cnasurety.com](mailto:uwservices@cnasurety.com)

Company#: 0601  
Bond/Policy#: 69573945  
Billing Date: 06/06/2013  
Due Date: 08/20/2013

VICTORIA I. GOODLETT  
2336 VAN BUREN RD.  
MOUNT EDEN, KY 40046

Premium: \$1,050.00  
Surtax \$18.90

**Amount Due: \$1,068.90**

Company#: 0601  
Bond/Policy#: 69573945  
Effective Date: 08/20/2013 Anniversary Date: 08/20/2014  
Bond amount: \$300,000.00  
Name: VICTORIA I. GOODLETT  
Description: KY FINANCE OFFICER SPENCER COUNTY SCHOOL DISTRICT

Written By: WESTERN SURETY COMPANY

Your agent has requested that we bill your bond/policy directly from our office. PLEASE PAY THE AMOUNT INDICATED to CNA Surety. If this is a renewal, please submit payment at least two weeks prior to the due date to ensure proper and timely renewal of your bond/policy coverage.

If you have any questions, please contact your agent with whom the bond/policy was written.

Phone: 502-477-2231  
Agency Code: 16-01906

**SPENCER COUNTY INSURANCE  
AGENCY, INC.  
P. O. BOX 277  
TAYLORSVILLE, KY 40071-0277**

**YOU CAN PAY ONLINE BY VISITING [ONLINEPAY.CNASURETY.COM](http://ONLINEPAY.CNASURETY.COM)**

Please detach and return the coupon below with your payment. Please send payment to the address below.  
For overnight payments please call 1-888-866-2666.

**CNA Surety**

Company#: 0601  
Bond/Policy#: 69573945 Effective Date: 08/20/2013  
Name: VICTORIA I. GOODLETT  
Description: KY FINANCE OFFICER SPENCER COUNTY SCHOOL DISTRICT  
Written By: WESTERN SURETY COMPANY  
Agency Code: 16-01906 SPENCER COUNTY INSURANCE

**Amount Due: \$1,068.90**

**Make Check Payable To CNA Surety**

☐ Check here if changes needed  
and explain below.

CNA Surety  
P.O. Box 802876  
Chicago, IL 60680-2876

## Exposure Calculation Schedule For 2013-2014

<b>District</b>	<b>Penal Sum Minimum</b>
475 Owsley County	\$150,000
476 Paducah Independent	\$400,000
477 Paintsville Independent	\$150,000
478 Paris Independent	\$150,000
481 Pendleton County	\$200,000
485 Perry County	\$400,000
491 Pike County	\$800,000
492 Pikeville Independent	\$150,000
493 Pineville Independent	\$100,000
495 Powell County	\$200,000
501 Pulaski County	\$400,000
502 Raceland Independent	\$100,000
505 Robertson County	\$200,000
511 Rockcastle County	\$200,000
515 Rowan County	\$200,000
521 Russell County	\$200,000
522 Russell Independent	\$200,000
523 Russellville Independent	\$150,000
524 Science Hill Independent	\$100,000
525 Scott County	\$600,000
531 Shelby County	\$600,000
533 Silver Grove Independent	\$50,000
535 Simpson County	\$200,000
536 Somerset Independent	\$200,000
537 Southgate Independent	\$50,000
<b>541 Spencer County</b>	<b>\$200,000</b>
545 Taylor County	\$200,000
551 Todd County	\$200,000
555 Trigg County	\$200,000
561 Trimble County	\$200,000
565 Union County	\$200,000
567 Walton Verona Independent	\$200,000
571 Warren County	\$600,000
575 Washington County	\$400,000
581 Wayne County	\$800,000
585 Webster County	\$200,000
586 West Point Independent	\$50,000
591 Whitley County	\$300,000
592 Williamsburg Independent	\$100,000
593 Williamstown Independent	\$150,000
595 Wolfe County	\$150,000
601 Woodford County	\$300,000