

**Executive Summary  
Fayette County Public Schools Board Meeting  
Agenda Item**

**MEETING: Regular**

**DATE: 2/22/2016**

**TOPIC: Appointment of Treasurer and Approval of Treasurer's Bond**

**PREPARED BY: Myron Thompson**

**Recommended Action on: 2/22/2016**

**Action Item for Vote (REGULAR MEETING)**

**Superintendent Prior Approval: No**

**Recommendation/Motion:** Appoint Hiren Desai, Senior Director of Administrative Services as the Treasurer of Fayette County Public Schools, effective February 9, 2016 and approve Treasurer's bond in the amount of \$3,000,000.

**Background/Rationale:** Board Policy 01.413 requires the Board to elect a treasurer for the Board. Mr. Hiren Desai was appointed Senior Director of Administrative Services on January 4, 2016. Mr. Desai has completed the necessary application to apply for coverage under the Kentucky School District Treasurer's Fidelity Bond in the amount of \$3,000,000. Kentucky law and Board policy require that the Treasurer execute an official bond for the faithful performance of the duties of his office and said bond be approved by the Board of Education and the State Board of Education.

**Policy: Board Policy 01.413 Duties and Responsibilities of the Treasurer**

**Fiscal Impact: \$2600 – cost of bond**

**Attachments(s): None**

**AN EQUAL OPPORTUNITY SCHOOL DISTRICT**

Board of Education: John Price, Chair • Melissa Bacon, Vice Chair • Amanda Ferguson • Douglas Barnett • Daryl Love

Superintendent Emmanuel Caulk

701 East Main Street, Lexington, Kentucky 40502 • Phone: 859.381.4100 • [www.fcps.net](http://www.fcps.net)

**Mailing Address:** 1126 Russell Cave Rd., Lexington, Kentucky 40505