



Bullitt County Public Schools

1040 Highway 44 East
Shepherdsville, Kentucky 40165

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TO: Board Members
FROM: Lisa Lewis, Director of Finance *Lewis 9/8*
DATE: August 13, 2021
RE: Performance Bond Revisions

Per KRS 160.560 and 702 KAR 3:080, it is the duty of each local board of education to bond its board treasurer and any other school employee who is responsible for board of education funds. The official bond shall be executed for the faithful performance of the duties of the office, which is guaranteed by a surety company authorized to do business in the state. The amount of the bond is determined by the Board in accordance with the requirement for the penal sum of the bonds as summarized in the KAR listed above.

Bullitt County Board of Education bonded Becky Sexton, Assistant Superintendent for Support Services, Karen Weaver, Account Clerk, Stephanie Bonnett, Assistant Finance Officer, and Lisa Lewis, Director of Finance and Treasurer, each for \$1,100,000.

With the retirement of Becky Sexton, the District removed Ms. Sexton and added Adrienne Usher. Attached is the copy of the Performance Bond form for Ms. Usher. I ask these changes be approved.

Fidelity (Performance) Bond of Treasurer Form

Of the Bullitt County Board of Education

We, Adrienne Usher, and the Liberty Mutual Surety,

do hereby acknowledge ourselves jointly and severally indebted to the Commonwealth of Kentucky in the penal sum of \$ 1,100,000,

that Adrienne Usher, 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 and/or

Finance Officer or Other of the Board of Education aforesaid, beginning

8 \ 1 \ 2021; and to be renewed 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 board given by registered mail sixty (60) days in advance.

The school board has the right of cancellation with the surety company and bond termination for

any reason with a written 60-day notice to the surety company and the Department of Education.

This joint agreement was WITNESSED on the _____ day of _____, 20____.

By (School Board): _____ Title _____

Name of the Surety Company: _____

By (Insurance Agent): _____ Title _____

Number of Bond _____ Annual Premium of Bond \$ _____

Approved by the Bullitt County Board of Education on

August 23, _____, 20 21

Chairperson _____ Secretary _____

Deborah Atherton

Jesse Bacon



HERE



TO BE RETAINED AT THE LOCAL SCHOOL BOARD OFFICE



eBONDING INDEMNITY AGREEMENT

Bond Number: 999123341

Agency Code: 971247

Agency Name: LEE & MARSHALL INS., INC.

Agency Address: 111 Lees Valley Rd, Shepherdsville, KY 40165-6143

Principal's Full Name: ADRIENNE B USHER

Principal's Address: 213 CHOCTAW RD, LOUISVILLE, KY 40207

The undersigned (collectively "Indemnitor") represents that all statements and representations made in the bond Application are true and made without reservation to induce Liberty Mutual Insurance Company and any other company that is part of or added to the Liberty Mutual Group, severally not jointly, and/or for which surety business is underwritten by Liberty Mutual Surety ("Surety") to extend surety credit in any manner or amount, including but not limited to providing or having provided requested Bond(s) including any modifications thereto in reliance upon the provision of its indemnity, and with regard to such surety credit hereby agrees with Surety, its successors and assigns, as follows:

- 1. To pay premiums when due;
2. To deliver evidence satisfactory to Surety, of the release of all liability;
3. To exonerate, hold harmless and indemnify Surety from and against all claims, losses, liability, damages of any type (including punitive), costs, fees, expenses, suits, orders, judgments, or adjudications whatsoever which Surety may incur in any manner related to the extension of surety credit, including the enforcement of the agreements contained herein and any matter subject to any bankruptcy court (collectively "LOSS");
4. That Surety shall have the right, at its sole discretion, to pay, adjust, settle or compromise any and all claims or LOSS and the voucher or other evidence of such payment, settlement or compromise, whether Surety was liable therefore or not, shall be conclusive evidence of the fact and extent of Indemnitor's liability;
5. To place Surety in funds immediately upon demand, the amount Surety deems necessary to protect itself from any LOSS or potential LOSS, whether or not Surety has made payment or posted a reserve, Surety having the right to use all or part of these funds in payment or settlement of any LOSS or in reimbursement to Surety for payment of same;
6. That Indemnitor hereby authorizes Surety to investigate statements made herein, and to obtain credit report information from credit reporting sources/bureaus, and to check credit with creditors and/or lending institutions, and further authorizes any present or former employer or any other person, firm or corporation, to furnish information concerning Indemnitor in connection with the Surety's extension of surety credit and with Indemnitor's compliance with obligations hereunder and under any Bond or underlying obligation, and Indemnitor hereby releases any of the aforementioned from liability in consequence of furnishing or disclosing such information;
7. That Surety may bring separate suits to recover hereunder as causes of action shall accrue and that the bringing of suit or recovery of judgment upon any cause of action shall not prejudice or bar the bringing of other suits upon other causes of action, whether heretofore or thereafter arising;
8. That all other rights which Surety may have or acquire against Indemnitor under other or additional agreements of indemnity or any other written agreement (with this Agreement collectively "INDEMNITY") related to the extension of surety credit, shall be in addition to and not in lieu of the rights afforded Surety under this Agreement;
9. That if Surety executes any Bond(s) with any co-surety or reinsures all or any part of any Bond(s), that all the terms of this Agreement shall apply and operate for the benefit of such co-surety and reinsurer, as their interests may appear;
10. That these covenants shall be jointly and severally binding upon Indemnitor, its respective heirs, executors, administrators, successors and assigns;
11. That Surety shall have the right to decline to issue or to cancel Bond(s) at any time, free of claim for loss or damage by Indemnitor, and Surety shall be under no obligation to disclose its reasons therefore, the provisions of any law to the contrary being hereby waived;
12. That the exercise, delay of or failure by Surety to exercise of any right, remedy or power whatsoever shall not preclude Surety's simultaneous or subsequent exercise or constitute any waiver of such or other rights, remedies or powers;
13. That if any Bond(s) relate to the assets of an estate, Indemnitor will provide reasonable access to all records concerning the estate and upon request shall provide a written report of the condition of the estate. Furthermore, Indemnitor grants, assigns, pledges and conveys to Surety as security, a lien on and security interest in and to Indemnitor's interest, title and rights in the proceeds of any insurance policy affording coverage for all or part of any bonded obligation, and in the contracts or obligations (and all proceeds thereof without limitation) that grow in any manner whatsoever as a result of the extension of surety credit. While the lien and security interests are effective immediately, Surety may exercise its remedies with respect to such only in the event of: a) Indemnitor's failure to fulfill any obligation whatsoever for which i) Bond(s) are provided, ii) contained in any Bond(s), or iii) contained within any INDEMNITY agreement with the Surety; and b) any assignment by Indemnitor for the benefit of creditors or any agreement or proceeding of liquidation, receivership or bankruptcy whatsoever. Indemnitor hereby authorizes Surety to file any such financing statement as Surety deems necessary or appropriate to perfect the liens and security interest granted herein.

With respect to Court Bonds and Receiver/Trustee Bonds: INDEMNITORS ACKNOWLEDGE AND AGREE THAT THE FIRST YEAR PREMIUM IS FULLY-EARNED WHEN THE BOND IS ISSUED EVEN IF THE BOND IS SUBSEQUENTLY REDUCED OR TERMINATED DURING THE FIRST YEAR. IF A BOND IS REDUCED OR TERMINATED DURING THE SECOND OR SUBSEQUENT YEAR AFTER A RENEWAL PREMIUM IS PAID, THE RENEWAL PREMIUM SHALL BE ADJUSTED PRO RATA UPON REDUCTION OR TERMINATION.

By signing below, each individual signing on behalf of a business entity and/or a trust, represents and warrants that he or she is duly authorized by the entity and/or trust to bind it to this Indemnity Agreement and that the entity and/or trust has a material interest in the issuance of any requested Bonds. In the case of a trust, the Trustee further represents and warrants that he or she has the ability and will resolve out of trust assets the obligations to the surety pursuant to the Indemnity Agreement regardless of any spendthrift provisions or any other limitations on distributions.

Dated July 27, 2021
Principal: ADRIENNE B USHER

Indemnitor(s) sign here:

Witness' signatures:

By: Adrienne Usher

By: Lisa K. Lewis, Director of Finance