



Kenton County School District | It's about ALL kids.

# Issue Paper

**DATE:**

05/20/2024

**AGENDA ITEM (ACTION ITEM):**

**Consider/Approve Renewal of the Treasurer's Performance Bond for Fiscal Year 2025**

**APPLICABLE BOARD POLICY:**

**4.4 Bonding of Employees**

**HISTORY/BACKGROUND:**

**KRS 160.560 requires purchase of an annual performance/security bond for the Board's Treasurer. Accordingly, a security bond covering \$1,200,000 will be purchased through the Ohio Casualty Insurance Company, pending board approval. The annual bond premium for the Period July 1, 2024 – June 30, 2025 is \$1,369.21**

**FISCAL/BUDGETARY IMPACT:**

**\$1,369.21 from General Fund**

**RECOMMENDATION:**

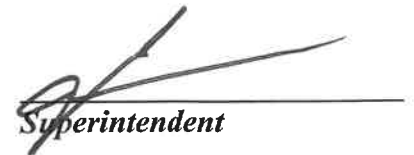
**Approval of Treasurer's annual performance bond from Ohio Casualty Insurance Company for FY 2025.**

**CONTACT PERSON:**

**Matt Rigg, Chief Operations Officer**

\_\_\_\_\_  
*Principal/Administrator*

  
\_\_\_\_\_  
*District Administrator*

  
\_\_\_\_\_  
*Superintendent*

*Use this form to submit your request to the Superintendent for items to be added to the Board Meeting Agenda. Principal –complete, print, sign and send to your Director. Director –if approved, sign and put in the Superintendent's mailbox.*



May 20, 2024

Kenton Co Schools  
Attn: Matt Rigg  
1055 Eaton Drive  
Fort Wright, KY 41017

Dear Matt,

The following bond is coming up for renewal for the term 7/1/2024 to 7/1/2025. Enclosed is the renewal bond that you will either need to file with the obligee or return to us to be cancelled – see instructions below.

Principal: Susan Margaret Bentle  
Obligee: KY Department of Education  
Bond Type: Fidelity (Performance) Bond of Treasurer  
Bond Amount: \$1,200,000  
Bond #82C009415

**FILING INSTRUCTIONS:** Submit the original bond to KY Department of Education.

**PAYMENT INSTRUCTIONS:** Payment is due by the renewal date – please remit payment in the envelope provided or follow the instructions on the invoice to remit payment electronically. Unfortunately we are unable to accept payment over the phone, we apologize for any inconvenience.

**CANCELLATION INSTRUCTIONS:** PRIOR TO THE RENEWAL DATE, please complete the cancellation request below and return the original bond to us at AssuredPartners Bond Dept., 5905 East Galbraith Rd, Suite 5000, Cincinnati, OH 45236.

Thank you for placing your business with AssuredPartners! If you have any questions about this renewal, you can contact me at [APMW.Bonds@assuredpartners.com](mailto:APMW.Bonds@assuredpartners.com) or (513) 475-3349.

Regards,

*Meghan Schraer*  
Account Coordinator - Surety

---

### Cancellation Request

Please provide a reason, then sign & date the cancellation request below and **return this letter and the original bond** to AssuredPartners Bond Dept., 5905 East Galbraith Road, Suite 5000, Cincinnati, OH 45236

**\*\*\*PLEASE RETURN THE ORIGINAL BOND WHEN REQUESTING CANCELLATION\*\*\***

Principal: Susan Margaret Bentle  
Bond # 82C009415

I am requesting cancellation of this bond for the following reason: \_\_\_\_\_

\_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_



100 E Rivercenter Blvd. Suite 800  
Covington, KY 41011

Phone: (859) 581-2088  
Fax: (859) 581-1008

www.assuredpartners.com

**Kenton County Board of Education**  
**1055 Eaton Drive**  
**Fort Wright, KY 41017**

<b>Invoice # 306683</b>	Page 1 of 1
Account Number	Invoice Date
KENTCOU-02	5/20/2024
BALANCE DUE ON	CSR Code
7/1/2024	MSCHRAER
AMOUNT PAID	Amount Due
	<b>\$1,369.21</b>

**Electronic Payment Options:**  
<https://AssuredPartnersNL.epaypolicy.com/>  
 ACH (No Fee), Credit Card (3.50% fee)  
 Maximum payment allowed \$300,000

Commercial Bond	Policy Number: 82C009415	Effective: 7/1/2024 to 7/1/2025
-----------------	--------------------------	---------------------------------

Item #	Trans Eff Date	Trans Type	Description	Amount
8952050	7/1/2024	RENB	Fidelity (Performance) Bond of Treasurer	\$1,345.00
8952056	7/1/2024	CFTX	KY Surcharge	\$24.21

Principal: Susan Margaret Bentle  
 Oblige: KY Department of Education  
 Bond Type: Fidelity (Performance) Bond of Treasurer  
 Bond Amount: \$1,200,000

**Total Invoice Balance: \$1,369.21**

Please remit payment and a copy of the invoice to: AssuredPartners, 5905 E. Galbraith Rd., Suite 5000, Cincinnati, OH 45236

**Fidelity (Performance) Bond of Treasurer Form**

Of the Kenton County \_\_\_\_\_  
Board of Education

We, Susan Margaret Bentle \_\_\_\_\_  
\_\_\_\_\_, (Treasurer, Interim Treasurer, Finance Officer or Other),  
and the The Ohio Casualty Insurance Company \_\_\_\_\_, (Surety Company), do hereby  
acknowledge ourselves jointly and severally indebted to the Commonwealth of Kentucky in the  
penal sum of \$1,200,000.00 \_\_\_\_\_, that Susan Margaret Bentle \_\_\_\_\_  
\_\_\_\_\_, (Treasurer, Interim Treasurer,

Finance Officer or Other) 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  
(check the box of the title that applies)  Treasurer and/or  Finance Officer or  
 Interim Treasurer or  Other of the Board of Education aforesaid,  
beginning July \_\_\_\_\_ / 1st \_\_\_\_\_ / 2024 \_\_\_\_\_; 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 this surety  
company/bond 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 8th day of May, 2024.

By (School Board): Jesica Jehn Title Chairperson

Name of the Surety Company: The Ohio Casualty Insurance Company

By (Insurance Agent): [Signature] Title Liz Ohl, Attorney-in-Fact

Number of Bond 82C009415 Annual Premium of Bond \$1,345.00



Approved by the Kenton County Board of Education  
on \_\_\_\_\_, \_\_\_\_\_

Chairperson \_\_\_\_\_

Secretary \_\_\_\_\_

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

Dated 9/20/18

LMS-20754e 09/19



This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

Certificate No: 8208676-971184

POWER OF ATTORNEY

KNOWN ALL PERSONS BY THESE PRESENTS: That The Ohio Casualty Insurance Company is a corporation duly organized under the laws of the State of New Hampshire, that Liberty Mutual Insurance Company is a corporation duly organized under the laws of the State of Massachusetts, and West American Insurance Company is a corporation duly organized under the laws of the State of Indiana (herein collectively called the "Companies"), pursuant to and by authority herein set forth, does hereby name, constitute and appoint, Audria Coleman; Coric Pfister; Evan R. Derr; G. Dale Derr; Kathrine Krekeler; Katie Rose; Kelsey Becker; Liz Ohl; Mark Nelson; Nancy Neme; Randal T. Noah; Stella Adams; Tammy L. Masterson; Tiffany Gobich

all of the city of Cincinnati state of OH each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents and shall be as binding upon the Companies as if they have been duly signed by the president and attested by the secretary of the Companies in their own proper persons.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Companies and the corporate seals of the Companies have been affixed thereto this 1st day of September, 2022.



Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

By: David M. Carey, Assistant Secretary

Not valid for mortgage, note, loan, letter of credit, currency rate, interest rate or residual value guarantees.

State of PENNSYLVANIA
County of MONTGOMERY ss

On this 1st day of September, 2022 before me personally appeared David M. Carey, who acknowledged himself to be the Assistant Secretary of Liberty Mutual Insurance Company, The Ohio Casualty Company, and West American Insurance Company, and that he, as such, being authorized so to do, execute the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at King of Prussia, Pennsylvania, on the day and year first above written.



Commonwealth of Pennsylvania - Notary Seal
Teresa Pastella, Notary Public
Montgomery County
My commission expires March 28, 2025
Commission number 1126044
Member, Pennsylvania Association of Notaries

By: Teresa Pastella, Notary Public

This Power of Attorney is made and executed pursuant to and by authority of the following By-laws and Authorizations of The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company which resolutions are now in full force and effect reading as follows:

ARTICLE IV - OFFICERS: Section 12. Power of Attorney.

Any officer or other official of the Corporation authorized for that purpose in writing by the Chairman or the President, and subject to such limitation as the Chairman or the President may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Corporation to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Corporation by their signature and execution of any such instruments and to attach thereto the seal of the Corporation. When so executed, such instruments shall be as binding as if signed by the President and attested to by the Secretary. Any power or authority granted to any representative or attorney-in-fact under the provisions of this article may be revoked at any time by the Board, the Chairman, the President or by the officer or officers granting such power or authority.

ARTICLE XIII - Execution of Contracts: Section 5. Surety Bonds and Undertakings.

Any officer of the Company authorized for that purpose in writing by the chairman or the president, and subject to such limitations as the chairman or the president may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Company by their signature and execution of any such instruments and to attach thereto the seal of the Company. When so executed such instruments shall be as binding as if signed by the president and attested by the secretary.

Certificate of Designation - The President of the Company, acting pursuant to the Bylaws of the Company, authorizes David M. Carey, Assistant Secretary to appoint such attorneys-in-fact as may be necessary to act on behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

Authorization - By unanimous consent of the Company's Board of Directors, the Company consents that facsimile or mechanically reproduced signature of any assistant secretary of the Company, wherever appearing upon a certified copy of any power of attorney issued by the Company in connection with surety bonds, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

I, Renee C. Llewellyn, the undersigned, Assistant Secretary, The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy of the Power of Attorney executed by said Companies, is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this 9th day of May, 2024.



By: Renee C. Llewellyn, Assistant Secretary

For bond and/or Power of Attorney (POA) verification inquiries, please call 610-832-8240 or email HOSUR@libertymutual.com.