

DAVIDSON-DAVIE COMMUNITY COLLEGE

Business Services

SURETY BONDS

POLICY 6.2.3

The following categories of employees shall be bonded by a surety company authorized to do business in North Carolina at an amount, to be determined by the President, which sufficiently protects the College's property and funds:

- 1.** All employees authorized to draw or approve checks or vouchers drawn on local funds;
- 2.** All employees authorized or permitted to receive College funds from whatever source; and
- 3.** All employees responsible for or authorized to handle College property.

The College shall provide the funds necessary for the payment of the premiums of such bonds.

Adopted: April, 2020

Legal Reference: N.C.G.S. § 115D-58.10