

# **Jonestown Water Supply Corporation Directors and Employees Scheduled Fidelity Bonding Policy**

## **Purpose**

The purpose of this policy is to protect the assets of the corporation in the event that the Commercial Blanket Bond is inadequate or does not apply.

## **Policy**

It is the policy of the corporation to bond each director and each employee who handles the funds of the corporation. The bond type shall be a Scheduled Fidelity Bond. The amount shall be determined by the board of directors on an annual basis.

## **Application**

All members of the board of directors must be able to qualify for a Scheduled Fidelity Bond. All officers of the board must be covered by a Scheduled Fidelity Bond.

All employees who handle the funds of the corporation must be covered by a Scheduled Fidelity Bond.

Adopted by the Board of Directors, this 13th day of April 2004.