

The Board of Trustees will appoint a treasurer to serve at the pleasure of the Board. The treasurer may not be a member of the Board of Trustees. The Board of Trustees shall fix the compensation of the treasurer.

Before entering upon his/her duties, each treasurer shall execute a bond with a surety company authorized to do business in the State of Illinois, as sureties, payable to the Board of Trustees of Community College District #533 and conditioned upon the faithful discharge of his/her duties. The penalty of the bond shall be 25% of the amount of all bonds, notes, mortgages, moneys and effects of which the treasurer is to have the custody, given by a surety authorized to do business in the State of Illinois. The penalty of the bond of the treasurer shall be increased or decreased from time to time, as the increase or decrease of the amount of notes, bonds, mortgages, moneys and effects may require, and whenever in the judgment of the Board of Trustees the penalty of the bond should be increased or decreased. The bond must be approved by at least a majority of the Board of Trustees of Community College District #533 and filed with the State Board. A copy of the bond must also be filed with the county clerk of each county in which any part of Community College District #533 is situated.

Adopted:
Amended: July 12, 2016
Legal Ref: