

ORDINANCE NO. 4-2024

AN ORDINANCE AUTHORIZING THE TOWN OF DANVILLE TO PURCHASE A BLANKET BOND, A NAME OR POSITION SCHEDULE BOND, OR A CRIME INSURANCE POLICY TO COMPLY WITH THE REQUIREMENTS OF I.C. 5-4-1-18

WHEREAS, pursuant to I.C. 5-4-1-18(a), to following individuals must file and maintain an individual surety bond during each year the individual serves as an officer, employee, or contractor of the Town:

1. Town Clerk-Treasurer;
2. Town employees directed to file an individual bond by the fiscal body of the Town; and
3. Individuals who are employees or contractors of the Town and whose official duties includes receiving, processing, depositing, disbursing, or otherwise having access to funds that belong to the federal government, the state, a political subdivision, or another governmental entity, in an amount that exceeds \$5,000 per year (collectively referred to herein as the "Bonded Employees");

WHEREAS, pursuant to I.C. 5-4-1-18(b), in lieu of requiring an individual surety bond for the Bonded Employees, the Danville Town Council ("Council") may pass an ordinance authorizing the purchase of a blanket bond that: (1) is endorsed to include faithful performance to cover the faithful performance of; and (2) includes aggregate coverage sufficient to provide coverage amounts specified for; all employees, commission members, and persons acting on behalf of the Town, including the Bonded Employees;

WHEREAS, pursuant to I.C. 5-4-1-18(c), in lieu of requiring an individual surety bond for the Bonded Employees, the Council may pass an ordinance authorizing the purchase of a name or position schedule bond that: (1) names each individual or position covered under the schedule bond; (2) is endorsed to include faithful performance to cover the faithful performance of all Bonded Employees; and (3) includes aggregate coverage sufficient to provide coverage amounts specified for the Bonded Employees;

WHEREAS, pursuant to I.C. 5-4-1-18(d), in lieu of requiring an individual surety bond for the Bonded Employees, the Council may pass an ordinance authorizing the purchase of a crime insurance policy that: (1) provides coverage for criminal acts or omissions committed by; (2) is endorsed to include faithful performance to cover the faithful performance of; and (3) includes aggregate coverage sufficient to provide coverage amounts specified for; all officers, employees, contractors, commission members, and persons acting on behalf of the Town and required to file a bond under I.C. 5-4-1.

WHEREAS, the Council desires to purchase a blanket bond, name or position schedule bond, or crime insurance policy to comply with the requirements of I.C. 5-4-1-18.

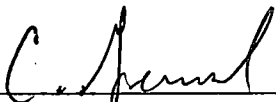
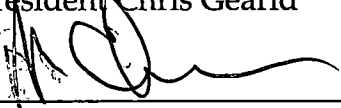
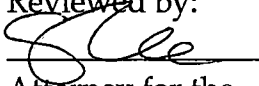
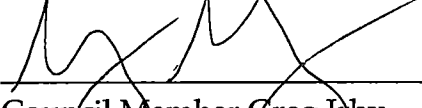
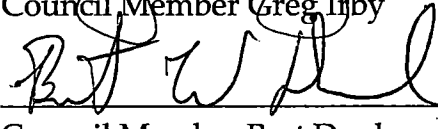
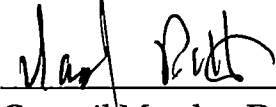
NOW, THEREFORE, LET IT BE ORDAINED that the Town Council of the Town of Danville hereby authorizes the purchase of any one of the following in order to comply with the requirements of I.C. 5-4-1-18:

(a) A blanket bond that: (1) is endorsed to include faithful performance to cover the faithful performance of; and (2) includes aggregate coverage sufficient to provide coverage amounts specified for; all employees, commission members, and persons acting on behalf of the Town, including the officers, employees, and contractors who are required to file a bond under I.C. 5-4-1;

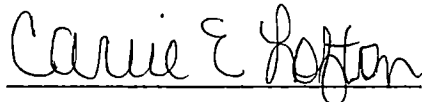
(b) A name of position schedule bond that: (1) names each individual or position covered under the schedule bond; (2) is endorsed to include faithful performance to cover the faithful performance of all officers, employees, and contractors who are required to file a bond under I.C. 5-4-1; and (3) includes aggregate coverage sufficient to provide coverage amounts specified for all officers, employees, and contractors who are required to file a bond under I.C. 5-4-1; or

(c) A crime insurance policy that: (1) provides coverage for criminal acts or omissions committed by; (2) is endorsed to include faithful performance to cover the faithful performance of; and (3) includes aggregate coverage sufficient to provide coverage amounts specified for; all officers, employees, contractors, commission members, and persons acting on behalf of the Town and required to file a bond under I.C. 5-4-1. For the sole purpose of recovering public funds on behalf of the Town, the state is considered to be an additional named insured on all crime insurance policies and endorsements obtained under I.C. 5-4-1-18(d).

Adopted by the Town Council of Danville on this 21ST day of February 2024.

	 _____	<input checked="" type="radio"/> Yea	Nay	Abstain
	Council President Chris Gearld			
Reviewed by:	 _____	<input checked="" type="radio"/> Yea	Nay	Abstain
 Attorney for the Town of Danville	Council Vice President Michael Chatham			
	 _____	<input checked="" type="radio"/> Yea	Nay	Abstain
	Council Member Greg Inby			
	 _____	<input checked="" type="radio"/> Yea	Nay	Abstain
	Council Member Bret Doub			
	 _____	<input checked="" type="radio"/> Yea	Nay	Abstain
	Council Member David Potter			

ATTEST:



Clerk/Treasurer Carrie E. Lofton