

REQUEST FOR BOARD ACTION

HENDERSON COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: 1 December 2014

SUBJECT: Review of Public Officials' Bond

SUMMARY OF REQUEST:

Pursuant to N.C. Gen. Stat. §58-72-20 (and the Board's Rules of Procedure), the next order of business at the Board's annual organizational meeting is the annual review and approval of the size and issuer of the bonds for county public officials.

Under §58-72-20:

The bonds of the officers named in G.S. 58-72-10 shall be carefully examined on the first Monday in December of every year, and if it appears that the security has been impaired, or for any cause become insufficient to cover the amount of money or property or to secure the faithful performance of the duties of the office, then the bond shall be renewed or strengthened, the insufficient security increased within the limits prescribed by law, and the impaired security shall be made good; but no renewal, or strengthening, or additional security shall increase the penalty of said bond beyond the limits prescribed for the term of office.

The following are the current bond amounts, all of which meet the requirements of the General Statutes:

PUBLIC OFFICIAL	BOND AMOUNT	BOND COMPANY
Charles McDonald, Sheriff (New bond obtained: \$25,000 is maximum amount per statute)	\$25,000.00	Fidelity and Deposit Co.
Lee King, Register of Deeds (New bond obligor, but otherwise review only: no new bond needed, fiscal year cycle)	\$50,000.00	Fidelity and Deposit Co.
Stan Duncan, Tax Collector	\$1,000,000.00	Fidelity and Deposit Co.
Phyllis Henderson "Subject to security approval" Deputy Tax Collector	\$250,000.00	Fidelity and Deposit Co.
J. Carey McLelland, Finance Director	\$200,000.00	Fidelity and Deposit Co.

BOARD ACTION REQUESTED:

Approval of bonds. If the Board is so inclined, the following motion is suggested:

I move that the Board approve the public officials' bonds as proposed.