



# Northwest Florida State College

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**TITLE:** BONDS FOR BOARD MEMBERS, COLLEGE EMPLOYEES, AND CONTRACTORS

**AUTHORITY:** [FS 1001.64](#)

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**SIGNATURE OF BOARD SECRETARY:**

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## PURPOSE OF POLICY

To provide authorization for the payment of Bonds for Board members and college employees

## LOCAL LANGUAGE

The college is authorized to pay, from college funds, the bonds required by Florida Statutes for Board members) and for college employees. The amounts of bond for each board member (exclusive of the required \$10,000 surety bond for board members) and for college employees are provided for through the Risk Management Program of the College (i.e., the Florida College Risk Management Program).

- A. Board members will be provided with a surety bond in the amount required for their position.
- B. College employees responsible for monies or property shall be bonded as appropriate.

## Bonds for contractors:

- A. Construction and performance bonds: At the time of the signing of a formal contract for college construction, contractors shall furnish bonds in accordance with Florida Building Code requirements.
- B. Equipment and service contract vendors will also be required to furnish performance bonds if it is deemed advisable by the president.