

FORSYTH COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: December 2, 2013 AGENDA ITEM NUMBER: 5

SUBJECT: Resolution Renewing and Updating Bonds for Various County Officials

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS: Recommend Approval

SUMMARY OF INFORMATION:

See attached

ATTACHMENTS: YES NO

SIGNATURE: *J. Dudley Watts, Jr. /cdh* COUNTY MANAGER DATE: December 2, 2013

**RESOLUTION RENEWING AND UPDATING
BONDS FOR VARIOUS COUNTY OFFICIALS**

WHEREAS, N.C.G.S. Chapter 58, Article 72 requires the bonds of the County Treasurer, Sheriff, Register of Deeds, and every other officer of the County who is required by law to give a bond for the faithful performance of their duties during the term of office, to be carefully examined by the Board of County Commissioners on the first meeting in December of every year; and

WHEREAS, the Forsyth County Risk Manager has examined the bonds of the Sheriff, Register of Deeds, Chief Financial Officer, Tax Collector, and the Public Employee Blanket Bonds, which includes the Treasurer, and has rendered an opinion in the attached Memorandum to the Clerk to the Board, dated November 22, 2013, that based on the financial condition of the bonding companies, the security of the bonds for each official has not been impaired and the amounts of the bonds comply with State law; and

WHEREAS, the Forsyth County Risk Manager, after examining the bonds, recommends that all bonds be renewed at the same amount as the previous year, with the exception that the Public Employee Blanket Bond (Other than Sheriff's Office) be increased from \$500,000 to \$750,000;

NOW, THEREFORE BE IT RESOLVED that, based on the examination of the bonds and the opinion of the County Risk Manager, the Forsyth County Board of Commissioners hereby renews and updates, where appropriate, the bonds of the Forsyth County Sheriff, Register of Deeds, Chief Financial Officer, Tax Collector, and Public Employee Blanket Bond (Other than Sheriff's Office), which includes the Treasurer, and Public Employee Blanket Bond (Sheriff's Office employees).

Adopted this 2nd day of December 2013.

FINANCE DEPARTMENT

Paul L. Fulton, Jr., CPA
CHIEF FINANCIAL OFFICER

Terri L. Goodman, CPA
DEPUTY CHIEF FINANCIAL OFFICER

Lee H. Plunkett
TREASURER



Michael J. Phelps., CPA
CONTROLLER AND SYSTEMS MANAGER

Teresa Everhart
RISK MANAGER

M. Brandon Branscome
INTERNAL AUDIT MANAGER

MEMORANDUM

To: Carla Holt
Clerk to the Board of County Commissioners

From: Teresa G. Everhart
Risk Manager

Date: November 22, 2013

Subject: Bonds for the County Officials

In accordance with North Carolina General Statute Section 58-72-20, I have examined the bonds listed below. Based on the financial condition of the bonding companies, it is my opinion the security of these bonds has not been impaired and the amounts of the bonds comply with the state law.

William T. Schatzman, Sheriff Bond # 104610182 12/4/12 to 12/4/13 12/4/13 to 12/4/14	Amount \$25,000
Charles Norman Holleman, Register of Deeds Bond # 22BSBFG4293 12/1/12 to 12/1/13 12/1/13 to 12/1/14	Amount \$50,000
Paul L. Fulton, Jr., Chief Financial Officer Bond # 22BSBCH6497 10/20/13 to 10/20/14	Amount \$100,000
John Burgiss, Tax Collector Bond # 22BSBGC2567 9/1/13 to 9/1/14	Amount \$150,000

Carla Holt
Page 2
November 22, 2013

Public Employee Blanket Bond (Other than Sheriff's Office) Bond # OOFA0270361 6/29/13 to 6/29/14	Amount \$750,000
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Public Employee Blanket Bond (Sheriff's Office employees) Bond # 22BPEAF7598 12/4/12 to 12/4/13 12/4/13 to 12/4/14	Amount \$100,000
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Please let me know if I can provide you with any additional information. Thank you.

cc: Paul L. Fulton, Jr.
Davida Martin