

Town of Magnolia Springs

**Resolution 2007-20
Authorizing the Mayor to Obtain Surety Bonds
on Officers and Employees**

WHEREAS, the Town Council of Magnolia Springs, Alabama finds that it is in the Town's best interest to authorize the Mayor to obtain surety bonds on officers and employees,

WHEREAS, all officers and employees handling money or exercising authority over property of municipalities shall give bond, with surety, to be approved by the Mayor, as stated in the Code of Alabama 1975, Section §11-43-13,


WHEREAS, officers and employees to be bonded are the Mayor, Chairman Pro Tempore and Town Clerk/Treasurer with the bond limit as set forth:

Mayor.....	\$25,000.00
Chairman Pro Tempore.....	\$25,000.00
Town Clerk/Treasurer.....	\$25,000.00


NOW THEREFORE, BE IT RESOLVED, by the Town Council of the Town of Magnolia Springs, Alabama, that Mayor Houser is hereby authorized to obtain surety bond with limit of \$25,000.00 on officers and employees handling money or exercising authority over property of the municipality. The officers and employees that would be bonded are the Mayor, Chairman Pro Tempore and Town Clerk/Treasurer.


Adopted this the 26th day of June, 2007

ATTEST:



Karen S. Biel - Town Clerk





Charles S. Houser - Mayor