
**LAKE-SUMTER STATE COLLEGE
BOARD RULE**

TITLE: Bonds for District Board, Employees and Contractors

NUMBER: 6.07

AUTHORITY: Florida Statutes 235.32; 240 .319; 255.05
SBE 6A-2, 6A-14.0246

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AMENDED: 6/18/86, 6/19/96

- a. Bonds for District Board and college Employees:
 - 1. The college is authorized to pay from College funds for bonds required by Florida Statutes and SBE Rules for District Board members and College employees.
 - 2. Each District Board member shall be provided with a surety bond in the amount Required by SBE Rules.
 - 3. College employees responsible for handling College funds or property shall be provided faithful performance bonds in amounts sufficient to protect the College.
- b. Bonds and Contractors:
 - 1. At the time of the signing of a formal contract for College construction and/or renovation/remodeling, contractors may be required to furnish performance and payment bonds in accordance with Florida Statutes.
 - 2. Equipment and service contract vendors may also be required to furnish performance bonds, if deemed advisable by the President or designee.