AGENDA ITEM or FINAL CONTRACT REVIEW SUBMITTAL FORM

Agenda Item: Resolution 2018-29; A Resolution Repealing and Res

Action Requested:

Parties to the Agreement:

Term Begins: **Term Ends:** **Grant Contract #:**

Summary:

In lieu of a surety bond, which is no longer required for the County Treasurer, the County purchases crime insurance. The attached resolution will repeal Resolution 2006-76.

Fiscal Impact: N/A

Submitted by: Katherine Haase **Submitter's Email Address:** khaase@gunnisoncounty.org

Finance Review: (●) Required ( ) Not Required

Comments:
Housekeeping item to align current practice with resolution. No concerns. ln

Reviewed by: GUNCOUNTY1\lNienhueser Discharge Date: 8/14/2018

County Attorney Review: (●) Required ( ) Not Required

Comments:

Reveiwed by: GUNCOUNTY1\mhoyt Discharge Date: 8/16/2018 Certificate of Insurance Required

Yes ( ) No (●)

County Manager Review:

Comments:

Reveiwed by: GUNCOUNTY1\mbirnie Discharge Date: 8/16/2018

(●) Consent Agenda ( ) Regular Agenda ( ) Worksession Time Allotted: 0

Agenda Date: 8/21/2018

Revised April 2015

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12/6/06 2:51 PM Pg: 1 of 1
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BOARD OF COUNTY COMMISSIONERS
OF GUNNISON COUNTY
RESOLUTION NO. 06-76

A RESOLUTION SETTING THE AMOUNT OF THE SURETY BOND FOR COUNTY TREASURER

Whereas, C.R.S. 30-10-701 states:

> "**Election - term - bond.** A county treasurer shall be elected in each county for the term of four years, and before entering upon the discharge of duties, shall execute to the people of the state of Colorado a surety bond to be approved by the board of county commissioners and filed in the office of the county clerk and recorder. Prior to the treasurer being sworn into office, the board of county commissioners shall set the amount of the surety bond by written resolution duly adopted by a majority vote of the board, which shall be entered in its minutes."

Whereas, the Board of County Commissioners deems the amount of $200,000 to be an appropriate amount for the surety bond of the county treasurer.

NOW THEREFORE BE IT RESOLVED, the Board of County Commissioners sets the amount of the surety bond for county treasurer to be $200,000.

INTRODUCED by Commissioner Channell, seconded by Commissioner Swenson, and adopted this 5th day of December, 2006.

BOARD OF COUNTY COMMISSIONERS
OF GUNNISON COUNTY, COLORADO

By _____
Jim Starr, Chairperson

By _____
Hap Channell, Commissioner

By _____
Paula Swenson, Commissioner

Attest:

_____
Deputy County Clerk

BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF GUNNISON, COLORADO

RESOLUTION NO: 18-___

A RESOLUTION REPEALING AND RESCINDING RESOLUTION NO: 06-76, *A RESOLUTION SETTING THE AMOUNT OF THE SURETY BOND FOR COUNTY TREASURER*

WHEREAS, on December 5, 2006, pursuant to Colo. Rev. Stat. §30-10-701, the Board of County Commissioners of the County of Gunnison, Colorado ("Board") adopted Resolution No: 06-76, *A Resolution Setting The Amount Of The Surety Bond For The County Treasurer*; and

WHEREAS, Colo. Rev. Stat. §30-10-701(1)(2018) states:

> *"A county treasurer shall be elected in each county for the term of four years and, except as provided in subsection (2) of this section, before entering upon the discharge of duties, shall execute to the people of the state of Colorado a surety bond to be approved by the board of county commissioners and filed in the office of the county clerk and recorder. Prior to the treasurer being sworn into office, the board of county commissioners shall set the amount of the surety bond by written resolution duly adopted by a majority vote of the board, which shall be entered in its minutes.*"; and

WHEREAS, by virtue of 2010 Colo. HB 1062, Colo. Rev. Stat. §30-10-701 was amended to provide an option of acquiring insurance rather than a bond with the addition of subsection (2) which states:

> *"(2) In lieu of the bond required by subsection (1) of this section, a county may purchase crime insurance coverage on behalf of the treasurer to protect the people of the county from any malfeasance on the part of the treasurer while in office."*; and

WHEREAS, the Board has chosen to utilize the opportunity of purchasing crime insurance coverage on behalf of the treasurer and therefore the requisite of identifying the amount of a surety bond by resolution pursuant to Colo. Rev. Stat. §30-10-701(1)(2018) is no longer necessary; and

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Gunnison, Colorado, that Resolution No: 06-76, *A Resolution Setting The Amount Of The Surety Bond For The County Treasurer* shall be and hereby is repealed and rescinded.

INTRODUCED by Commissioner_____, seconded by Commissioner _____, and adopted this 21st day of August, 2018.

BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF GUNNISON, COLORADO

By _____
Phil Chamberland, Chairperson

By _____
Jonathan Houck, Vice Chairperson

By _____
John Messner, Commissioner

ATTEST:

_____
Deputy County Clerk