



Prineville City Council Meeting August 25, 2009

Issue Summary

Topic: Bonding of City Manager

Department: Human Resources

Staff: Mary Puddy

Overview:

Prineville Code Section 31.04 states that the City Council will set the amount of bond for the City Manager.

City Options:

Formerly the City Manager's bond was issued in the amount of \$100,000. The Finance Director is also bonded and the amount is the same. The insurance agent of record, Ron Cutter of Beecher Carlson, suggests that the \$100,000 will be adequate coverage.

Council may deem that the \$100,000 amount is not sufficient. You have the option of increasing or decreasing the amount.

Solutions:

We would like Council to set the amount of the bond per Prineville Code Section 31.04 via resolution.

Staff Recommendation to Council:

We recommend that the City Council resolve the City of Prineville purchase a bond for the City Manager in the amount of \$100,000.

Budgetary Considerations:

The cost of the \$100,000 bond will be \$375/year. The cost of increasing to \$250,000 would be \$938/year.