

To: President and Members of the Munster Town Council
From: Wendy Mis, Clerk-Treasurer
Copy to: Patricia L. Abbott, Controller, Interim Town Manager
Date: January 20, 2025
Subject: Acceptance of Public Official Bonds

There are statutory needs for certain officers and employees of a town to file individual surety bonds for the faithful performance of their duties.

IC 5-4-1-18 stipulates that the bond of a town Clerk-Treasurer shall be fixed by the town council in an amount equal to \$15,000 for each one million dollars of receipts, up to a maximum bond amount of \$300,000. During 2024, the Town of Munster received net revenues of more than \$75,000,000, as of 11/30/2024. 75 times \$15,000 equals \$1,125,000. Therefore, the bond for the Munster Clerk-Treasurer should be in the amount of \$300,000. The Munster Clerk-Treasurer is Wendy Mis.

IC 36-7-14-7(c) calls for each redevelopment commissioner (each member of the Munster Redevelopment Commission) to execute a bond in the amount of \$15,000 before beginning his (her) duties. Further the cost of the bond shall be paid by the special taxing district. The Munster Redevelopment commissioners are Chuck Gardiner, Joseph G. Hofferth, David B. Nellans, Jonathan Petersen, and George Shinkan.

IC 36-5-5-5 stipulates that a town manager “must, in the manner prescribed by IC 5-4-1, execute a bond for the faithful performance of his duties.” IC 5-4-1-18(c)(2) requires the “amount of the bond of any other person required to file an individual bond shall be fixed by the fiscal body of the unit” at not less than \$5,000. Patricia Abbott is the interim Munster Town Manager.

Public Official Bonds have been executed by the town Clerk-Treasurer, the five redevelopment commissioners, the town manager, and the secretary of the Munster police pension board and are now ready for the Town Council’s acceptance.

RECOMMENDED ACTION:

As part of the Consent Agenda, accept the Public Official Bonds for the Town Clerk-Treasurer, the five Redevelopment Commissioners, and the Town Manager.