

**RESOLUTION NO. R-2022-11**

**A RESOLUTION APPROVING SURETY BONDS FOR CITY OFFICIALS WITH  
DUTIES EMBRACING THE HANDLING OF CITY MONEY**

**WHEREAS**, pursuant to Article VIII, Section 4 of the Charter of the City of Fayetteville, the City Administrator and each other officer, agent, and employee having duties embracing the handling of monies of the City shall execute a fidelity bond with a surety company authorized to do business in the State of Tennessee in the amount of at least \$100,000; and

**WHEREAS**, Article VIII, Section 4 of the Charter further provides that all bonds and sureties are subject to the approval of the Board; and

**WHEREAS**, Article VIII, Section 4 further provides that the Board may authorize blanket bonds.

**NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING, BE IT  
RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF  
FAYETTEVILLE, TENNESSEE, THAT:**

1. Approval is hereby given to obtain a bond for those holding the position of Mayor, Vice-Mayor, City Administrator and Finance Director as those positions have authority to sign checks drawn on the accounts of the City of Fayetteville; and
2. Approval is further given for a blanket bond covering all four positions when available.

Approved and adopted this the 11<sup>th</sup> day of October, 2022.

  
\_\_\_\_\_  
MICHAEL T. WHISENANT, Mayor

10/11/22

ATTEST:

  
\_\_\_\_\_  
Kevin L. Owens, City Clerk