



LAKE BLUFF SCHOOL DISTRICT 65

TO: Board of Education
Dr. Lisa Leali, Superintendent

FROM: Jay Kahn, Chief School Business Official

DATE: June 23, 2026

RE: Treasurer's Surety Bond 2026-27

Recommendation

Administration recommends that the Board approve the 2026-27 Treasurer's Surety Bond from Liberty Mutual Insurance with a bond limit to \$2,050,000 for a premium of \$1,374.

Background

The District treasurer serves at the pleasure of the Board and remains in place until a new treasurer is appointed. School district treasurers are required to execute a surety bond with an insurance company authorized to do business in the state, payable to the school board of each district for which he or she is treasurer. The bonding requirement in school code is 10% of the amount of all bonds, notes, mortgages, moneys and effects of which he is to have the custody as measured on the final day of the school district's most recent fiscal year (105 ILCS 5/8-2).

Current Situation

The carrier, Liberty Mutual, was chosen through a competitive bid process during the 2022-23 fiscal year and we have renewed the bond with the same carrier since that time. We are recommending maintaining coverage with Liberty Mutual. The bond is for roughly the same amount and premium as the prior year.



BOND RIDER

To be attached to and form a part of :

Bond No.: **999111133**

Cross Ref Bond No.: _____

Type of Bond: Public Official Bond: School Treasurer

Dated effective: July 1, 2021

Executed by: Jay Kahn
_____, as Principal,

And by: The Ohio Casualty Insurance Company, as Surety,

In favor of: Lake Bluff School District 65

In consideration of the mutual agreements herein contained the Principal and the Surety hereby consent to:

Changing: Bond Amount

From: \$1,975,500.00

One Million Nine Hundred Seventy-five Thousand Five Hundred Dollars And Zero Cents

To: \$2,050,000.00

Two Million Fifty Thousand Dollars And Zero Cents

Nothing herein contained shall vary, alter or extend any provision or condition of this bond except as herein expressly stated.

This rider is effective: July 1, 2026

Signed and Sealed on: May 19, 2026

Principal Name: Jay Kahn

By: _____

Surety Name: The Ohio Casualty Insurance Company

By: 

Carolyn Banks, Assistant Secretary
Digitally Signed and Sealed by Carolyn Banks



Agency Name: AssuredPartners of Illinois, LLC

Agency Address: 4350 Weaver Pkwy, Warrenville, IL 60555



POWER OF ATTORNEY

The Ohio Casualty Insurance Company

Principal: Jay Kahn

Agency Name: AssuredPartners of Illinois, LLC

Bond Number: 999111133

Obligee: Lake Bluff School District 65

Bond Amount: (\$2,050,000.00) Two Million Fifty Thousand Dollars And Zero Cents

KNOW ALL PERSONS BY THESE PRESENTS: that The Ohio Casualty Insurance Company, a corporation duly organized under the laws of the State of New Hampshire (herein collectively called the "Company"), pursuant to and by authority herein set forth, does hereby name, constitute and appoint **Carolyn Banks** in the city and state of **Seattle, WA**, each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents and shall be as binding upon the Companies as if they have been duly signed by the president and attested by the secretary of the Company in their own proper persons.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Company and the corporate seal of the Company has been affixed thereto this 19th day of May, 2026.



The Ohio Casualty Insurance Company

By: Nathan J. Zangerle
Nathan J. Zangerle, Assistant Secretary

Not valid for mortgage, note, loan, letter of credit, currency rate, interest rate or residual value guarantees.

For bond and/or Power of Attorney (POA) verification inquiries, please call 610-832-8240 or email HOSUR@libertymutual.com.

STATE OF PENNSYLVANIA ss
COUNTY OF MONTGOMERY

On this 19th day of May, 2026, before me personally appeared Nathan J. Zangerle, who acknowledged himself to be the Assistant Secretary of The Ohio Casualty Insurance Company and that he, as such, being authorized so to do, execute the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as duly authorized officer.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written.



Commonwealth of Pennsylvania - Notary Seal
Teresa Pastella, Notary Public
Montgomery County
My commission expires March 28, 2029
Commission number 1126044
Member, Pennsylvania Association of Notaries

By: Teresa Pastella
Teresa Pastella, Notary Public

This Power of Attorney is made and executed pursuant to and by authority of the following By-law and Authorizations of The Ohio Casualty Insurance Company, which is now in full force and effect reading as follows:

ARTICLE IV – OFFICERS: Section 12. Power of Attorney.

Any officer or other official of the Corporation authorized for that purpose in writing by the Chairman or the President, and subject to such limitation as the Chairman or the President may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Corporation to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Corporation by their signature and executed, such instruments shall be as binding as if signed by the President and attested to by the Secretary. Any power or authority granted to any representative or attorney-in-fact under the provisions of this article may be revoked at any time by the Board, the Chairman, the President or by the officer or officers granting such power or authority.

Certificate of Designation – The President of the Company, acting pursuant to the Bylaws of the Company, authorizes Nathan J. Zangerle, Assistant Secretary to appoint such attorneys-in-fact as may be necessary to act on behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

Authorization – By unanimous consent of the Company’s Board of Directors, the Company consents that facsimile or mechanically reproduced signature or electronic signatures of any assistant secretary of the Company or facsimile or mechanically reproduced or electronic seal of the Company, wherever appearing upon a certified copy of any power of attorney or bond issued by the Company in connection with surety bonds, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

I, Renee C. Llewellyn, the undersigned, Assistant Secretary, of The Ohio Casualty Insurance Company do hereby certify that this power of attorney executed by said Company is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Company this 19th day of May, 2026.



By: Renee C. Llewellyn
Renee C. Llewellyn, Assistant Secretary



Liberty Mutual Surety
Attention: LMS Claims
P.O. Box 34526
Seattle, WA 98124
Phone: 206-473-6700
Fax: 866-442-4060
Email: HOSCL@libertymutual.com
https://claims-intake.libertymutualsurety.com

PUBLIC OFFICIAL BOND

KNOW ALL MEN BY THESE PRESENTS:

No. 999111133

That we Jay Kahn
of 729 Fox Hunt Trail, Deerfield, IL 60015

(Insert Full Name [top line] and Address [bottom line] of Principal)

, as Principal and The Ohio Casualty Insurance Company, a corporation organized and existing under the laws of the State of New Hampshire, (hereinafter called the Surety, are held and firmly bound unto Lake Bluff School District 65

121 E. Sheridan Pl., Lake Bluff, IL 60044

(Insert Full Name [top line] and Address [bottom line] of Obligee)

in the aggregate and non-cumulative penal sum of One Million Nine Hundred Seventy-five Thousand Five Hundred Dollars And Zero Cents (\$1,975,500.00) DOLLARS, for the payment of which, well and truly

to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the said Principal has been elected or appointed to (or holds by operation of law) the office of Public Official Bond: School Treasurer for a term beginning on July 1, 2026 and ending on July 1, 2027.

Now, therefore, the condition of this Obligation is such that if the said Principal shall well, truly and faithfully perform all official duties required by law of such official during the term aforesaid, then this obligation shall be void; otherwise it shall remain in full force and effect, subject to the following conditions:

First: That the Surety may, if it shall so elect, cancel this bond by giving thirty (30) days notice in writing to Lake Bluff School District 65

121 E. Sheridan Pl., Lake Bluff, IL 60044 and

this bond shall be deemed canceled at the expiration of said thirty (30) days, the Surety remaining liable, however, subject to all the terms, conditions and provisions of this bond, for any act or acts covered by this bond which may have been committed by the Principal up to the date of such cancelation; and the Surety shall, upon surrender of this bond and its release from all liability hereunder, refund the premium paid, less a pro rate part thereof for the time this bond shall have been in force.

Second: That the Surety shall not be liable hereunder for the loss of any public moneys or funds occurring through or resulting from the failure of, or default in payment by, any banks or depositories in which any public moneys or funds have been deposited, or may be deposited, or placed to the credit, or under the control of the Principal, whether or not such banks or depositories were or may be selected or designed by the Principal or by other persons; or by reason of the allowance to, or acceptance by the Principal of any interest on said public moneys or funds, any law, decision, ordinance or statute to the contrary notwithstanding.

Third: That the Surety shall not be liable for any loss or losses, resulting from the failure of the Principal to collect any taxes, licenses, levies, assessments, etc., with the collection of which he may be chargeable by reason of his election or appointment as aforesaid.

SIGNED, SEALED and DATED May 8, 2026.

Jay Kahn



The Ohio Casualty Insurance Company

By: [Signature]

Carolyn Banks

Attorney-in-Fact



POWER OF ATTORNEY

The Ohio Casualty Insurance Company

Principal: Jay Kahn

Agency Name: AssuredPartners of Illinois, LLC

Bond Number: 999111133

Obligee: Lake Bluff School District 65

Bond Amount: (\$1,975,500.00) One Million Nine Hundred Seventy-five Thousand Five Hundred Dollars And Zero Cents

KNOW ALL PERSONS BY THESE PRESENTS: that The Ohio Casualty Insurance Company, a corporation duly organized under the laws of the State of New Hampshire (herein collectively called the "Company"), pursuant to and by authority herein set forth, does hereby name, constitute and appoint Carolyn Banks in the city and state of Seattle, WA, each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents and shall be as binding upon the Companies as if they have been duly signed by the president and attested by the secretary of the Company in their own proper persons.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Company and the corporate seal of the Company has been affixed thereto this 8th day of May, 2026.



The Ohio Casualty Insurance Company

By: Nathan J. Zangerle
Nathan J. Zangerle, Assistant Secretary

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IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written.



Commonwealth of Pennsylvania - Notary Seal
Teresa Pastella, Notary Public
Montgomery County
My commission expires March 28, 2029
Commission number 1126044
Member, Pennsylvania Association of Notaries

By: Teresa Pastella
Teresa Pastella, Notary Public

This Power of Attorney is made and executed pursuant to and by authority of the following By-law and Authorizations of The Ohio Casualty Insurance Company, which is now in full force and effect reading as follows:

ARTICLE IV – OFFICERS: Section 12. Power of Attorney.

Any officer or other official of the Corporation authorized for that purpose in writing by the Chairman or the President, and subject to such limitation as the Chairman or the President may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Corporation to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Corporation by their signature and executed, such instruments shall be as binding as if signed by the President and attested to by the Secretary. Any power or authority granted to any representative or attorney-in-fact under the provisions of this article may be revoked at any time by the Board, the Chairman, the President or by the officer or officers granting such power or authority.

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By: Renee C. Llewellyn
Renee C. Llewellyn, Assistant Secretary