



Metropolitan Nashville and Davidson County, TN

Legislation Text

File #: BL2023-121, **Version:** 1

An ordinance increasing the amounts of the official bonds for the Public Administrator and Public Trustee.

WHEREAS, on November 7, 2023, the Council of The Metropolitan Government of Nashville and Davidson County (the "Metropolitan Council") reappointed Michelle Poss as Public Administrator and reappointed Paz Haynes as Public Trustee, each with terms ending on December 31, 2027; and,

WHEREAS, Tennessee Code Annotated § 30-1-401 authorizes the Metropolitan Council to establish, and to increase from time to time, the amounts of the official bonds for the Public Administrator and the Public Trustee that is necessary to protect the estates, funds, and property that may come into their hands in the performance of their respective duties; and,

WHEREAS, the current amount of bond for the Public Administrator is one hundred thousand dollars (\$100,000.00) and for the Public Trustee is two hundred thousand dollars (\$200,000.00); and,

WHEREAS, the Honorable Andra Hedrick, Judge for the Seventh Circuit Court of Davidson County (also known as the Probate Court), has recommended that the Metropolitan Council consider increasing the amount of the bond for the Public Administrator and Public Trustee to one million dollars (\$1,000,000.00) each; and,

WHEREAS, the Metropolitan Council desires to increase the amount of the Public Administrator's bond requirement to one million dollars (\$1,000,000.00) and the Public Trustee's bond requirement to one million dollars (\$1,000,000.00).

NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. That the Public Administrator's official bond requirement shall be in the amount of one million dollars (\$1,000,000.00), and the Public Trustee's official bond requirement shall be in the amount of one million dollars (\$1,000,000.00).

Section 2. That any determinations or modifications to the official bond amounts of either the Public Administrator or the Public Trustee, or any other official appointed by the Metropolitan Council pursuant to the provisions of Tennessee Code Annotated § 30-1-401, shall be by resolution.

Section 3. That this ordinance shall take effect from and after its final passage, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

Analysis

This ordinance increases the official bonds of the Public Trustee and Public Administrator to \$1,000,000 respectively. Tennessee Code Annotated section 30-1-401 allows the Metropolitan Council to set the official bonds for both offices that is needed to protect the estates, funds, and properties that may come into their possession as part of their duties.

The Metropolitan Council last set the bond of the Public Trustee at \$200,000 and the bond of the Public Administrator at \$100,000 in 1999. The Honorable Andra Hedrick, Probate Court Judge in Davidson County, has recommended that the bonds of both officials be increased to \$1,000,000.

The ordinance also provides that future determinations or modifications of the official bond amounts of the Public Trustee, Public Administrator, or any other official appointed by the Metropolitan Council through Tennessee Code Annotated section 30-1-401 may be made by resolution.