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INDEMNIFICATION OF OFFICERS

The Principal/Superintendent (and his/her respective heirs, executors and administrators) shall be indemnified by North Country Charter Academy (NCCA) which is a public school and non-profit organization 501(3)c, against any cost, expense (including attorney's fees), judgment and liability reasonably incurred by or imposed upon him/her in connection with any action, suit or proceeding to which he/she may be made a party or with which he/she shall be threatened, by reason of being, or having been, a Principal/Superintendent or officer of NCCA or of any other NCCA on which he/she serves or has served as Principal/Superintendent or officer at the request of the NCCA (whether or not they continue to be officer or Principal/Superintendent of NCCA or such other NCCA at the time such action, suit or proceeding is brought or threatened), except with respect to matters as to which the individual shall be finally adjudged in such action, suit or proceeding to be liable for willful misconduct as such Principal/Superintendent or Officer.

In the event of settlement of any such action, suit or proceeding brought or threatened, such indemnification shall be limited to matters covered by the settlement as to which NCCA is advised by counsel that the Principal/Superintendent or officer is not liable for willful misconduct as a Principal/Superintendent or officer. The foregoing right of indemnification shall be in addition to any rights to which the Principal/Superintendent or officer may otherwise be entitled.

LEGAL REF: RSA 197:22, Treasurer's Bond

1st Reading: October 20, 2011

2nd Reading: December 15, 2011

Adoption: January 24, 2012

Reviewed & Accepted: January 18, 2024