

Illinois Government Finance Officers Association
Executive Board Policies

Financial policies

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- Use of association credit card

Governance policies

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STRUCTURE

The IGFOA President is responsible for appointing a Financial Review Committee (FRC) Chair. The Chair is responsible for appointing committee members. All committee members should "possess adequate professional proficiency for the tasks required."

**PURPOSE and
OBJECTIVE**

The purpose of the FRC is to review, at least annually, the financial statements of the IGFOA to determine the completeness and fairness of the account balances and financial statement assertions. A written report, stating the findings of said review is to be provided to the IGFOA President and Executive Director within six (6) months of the fiscal year end. Said report should consider the need for and recommend, if necessary, modification to the recording of any financial transaction(s) that may affect the fair presentation of the financial statements. The report should also address and suggest improvements, if applicable, to internal controls and procedures that may have been identified during the course of the review. Additionally, the FRC may recommend modifications to this Policy.

**REVIEW
PROGRAM**

The review is to be conducted for purpose of determining the completeness and fairness of the account balances and financial statement assertions. Detailed steps and tests to be used in the conduct of the review are at the discretion and professional judgement of the FRC. Said steps and tests are to be fully documented in order to provide a consistent and orderly annual review. The primary purpose for conducting a review is to assess the financial statement assertions of:

1. Existence or occurrence.
2. Completeness.
3. Rights and obligations.
4. Valuation or allocation.
5. Presentation and disclosure.

In assessing these assertions, the FRC should review documents and records such as, but not necessarily limited to;

1. Correspondence files,
2. Prior year audit work papers,
3. Certificate of incorporation,
4. Organization chart,
5. List of current Board members and management with names, addresses and positions,
6. Board minutes,
7. Board policies,
8. Annual budget,
9. Chart of accounts,
10. Accounting manual, journals, general ledger, cash receipts and disbursements books, payroll and general journals,
11. Personnel files and employee timesheets

12. IRS determination letter and final ruling letter on tax-exempt status,
13. Tax and information returns and any correspondence with Federal and State taxing entities,
14. Prior year financial statements,
15. Prior year FRC reports (including any relevant monitoring reports received from funding sources),
16. Current year interim financial statements.

Additionally, the FRC should consider the following –

1. Obtain an Understanding of the Organization, its internal controls, and audit risk factors.
2. Inquire of management about their understanding of the risk of fraud and whether they have knowledge of fraud that has occurred,
3. If the IGFOA uses a service organization, and the use of that organization is significant to planning and performing the audit, an understanding of the organization internal controls needs to be obtained,
4. Compare account balances for the current period to similar accounts in the prior period financial statements, and identify any unusual or unexpected balances or relationships for further investigation,
5. Determine materiality,
6. Prepare audit work programs for each significant area covered by the audit, including but not limited to, cash, revenue, payables, receivables, liabilities and fixed assets.

**FUNCTIONAL AREAS
TO BE CONSIDERED
IN THE COURSE OF
THE REVIEW**

1. Accounts Payable
2. Accounts Receivable
3. Budget
4. Cash
5. Debt and Other Liabilities
6. Expenses, including Prepaid Expenses
7. Fees and Other Revenues
8. Net Assets
9. Payments to Affiliates
10. Payroll and Related Liabilities
11. Property and Equipment
12. Sales of Publications and Other Items
13. Subsequent Events
14. Trial Balance

Adopted by the Executive Board _____, _____

President

Reviewed and approved for continuance by the Executive Board on _____, _____

President

POLICY Members and non-members are expected to pay all dues, registration fees, and other charges in advance. Where fees are not collected in advance or payment has not been made in advance, payment is expected at the event or point of sale. Members and non-members may be denied service or goods if payment is not made in advance.

PROCEDURES Payment may be made in the form of check, cash, or credit card. IGFOA reserves the right to accept or reject any form of payment.

When advance payment is not practical, the IGFOA Executive Director or Treasurer, or an employee or volunteer designated by the Executive Director or Treasurer may at their discretion consent to invoicing a member for service or goods, remembering that advance payment is expected. The IGFOA Executive Director and Treasurer shall follow these procedures for collecting on unpaid accounts:

- A. For all goods and services not paid for in advance, invoices will be sent within ten days of provision.
- B. Any accounts remaining unpaid will be sent a second invoice 30 days after the initial invoice.
- C.
 - 1. A letter will be sent to individuals responsible for accounts remaining unpaid after ninety days, along with a final invoice.
 - 2. These same individuals with unpaid accounts 90 days after initial invoice will be contacted via telephone and requested to make payment.
 - 3. These individuals will be advised that advance payment will be required for all future IGFOA services.
- D. Accounts uncollectible after 180 days will be reviewed and a recommendation for write-off or continued pursuit made to the Executive Board.
- E. The Executive Director will submit a report of accounts receivable outstanding to the Treasurer each month.

Adopted by the Executive Board _____, 2003

President

Reviewed and approved for continuance by the Executive Board on _____, _____

President

- PURPOSE** To provide a means to pay for association expenses.
- POLICY** The Executive Board has determined it is in the best interest to establish and maintain a credit card account with terms and conditions that are most favorable and practical to the Association at the time credit is secured.
- Authorization** The Executive Director, staff person designated by the Executive Director, and the Chicago Metropolitan Chapter Treasurer will be named as a signature on the account provided the Executive Director or any staff person designated by the Executive Director is an employee in good standing. The Executive Director, staff person designated by the Executive Director, and the Chicago Metropolitan Chapter Treasurer shall immediately relinquish the credit card and all rights to use the account upon suspension, resignation, termination of office, or dismissal. The Executive Director or staff person designated by the Executive Director must secure Executive Board approval prior to incurring any expense beyond those approved in the Association's annual budget. The credit card shall have a limit not to exceed \$10,000 per transaction.
- Reporting** The staff person designated by the Executive Director and the Chicago Metropolitan Chapter Treasurer shall submit receipts for each transaction to the Executive Director no later than the fifteenth of each month. The Executive Director shall, at least monthly, prepare a report of credit card expenses, forwarding the report and actual receipts to the Association Treasurer, indicating the purpose of each expense and Association account to which the expense should be charged. Both the Treasurer and Executive Director shall receive or have on-line access to the monthly credit account statement. The Treasurer will review the receipts submitted by and through the Executive Director and the actual statement, reporting any discrepancies as needed.
- Payment** The Executive Director and Treasurer shall coordinate the timing of reports required and payment of accounts to avoid incurring finance charges or penalties whenever possible.
- Review** The Treasurer shall maintain the reconciliation reports, statements, actual receipts, and records of payment for the current year, subject to review by the Financial Review Committee. Following completion of the Financial Review Committee's report, the Treasurer may deliver the records to the Executive Director for storage.

Adopted by the Executive Board February 7, 2003

Attested:

President Jeff Rowitz

Secretary Kathryn Booth

Reviewed and approved for continuance by the Executive Board on _____, _____

President

IGFOA Executive Board Policy
Associate Forum

POLICY The Illinois Government Finance Officers Association seeks to increase opportunities for Associate members to suggest and advise the Executive Board on matters relating to Associate membership and the government finance profession.

PURPOSE The purpose of the IGFOA Associate Forum is to advise the Executive Board, as requested, on matters pertaining to

- Associate membership dues,
- Associate membership benefits,
- Associate participation in the Annual Conference and other training events,
- Retention of Associate members,
- Outreach to potential Associate members, and
- Other matters the Executive Board may request advice and input on from time to time.

The Associate Forum will also coordinate and act to carry out specific tasks and projects as assigned by the Executive Board.

Chair The Associate Representative to the Executive Board chairs the Associate Forum.

Members The Associate Forum will consist of six Associate members, plus the Associate Representative. Members will be appointed by the IGFOA President and serve at the President's discretion. Each member will be from a different firm. The inaugural Associate Forum will consist of three members each appointed to a two-year term and three members each appointed to a one-year term. Thereafter, members will serve two-year terms.

Reporting The Associate Representative will make regular reports to the Executive Board regarding the activities and accomplishments of the Associate Forum.

Review The Executive Board will review this policy at least every third year.

Adopted by the Executive Board August 14, 2002

Attested:

President Mary Dankowski

Secretary Beverly Sims Sterrett

Reviewed and approved for continuance by the Executive Board on _____, _____

President

PURPOSE To specify and clarify the Executive Board's expectations for Board liaisons to the IGFOA standing and ad-hoc committees.

POLICY The IGFOA President may, at his or her discretion, assign Executive Board officers and members-at-large to serve as liaisons to IGFOA committees to facilitate communication and implementation of goals and priorities. Board liaisons are expected to:

- Attend all committee meetings in order to maintain communication between the Board, committees and members.
- Advise and provide necessary assistance to the Chairperson in developing the annual objectives and work plan for the committee.
- Work with Chairperson to assure that the committee is responsive to the Board's policy direction and goals.
- Provide necessary support and assistance to the Chairperson in motivating current committee members to participate and recruiting new members.
- Coordinate with Executive Director to monitor the goals and objectives of the committee.
- Offer guidance, recommendations, and mentoring to the committee to assist in carrying out objectives of the committee.
- Periodically review progress in fulfilling committee's objectives and recommend action where appropriate.
- Advise the President and Executive Director on your observation of the committee's progress on at least a quarterly basis. Report to the President any problems you perceive and cannot resolve.
- Assure written progress and annual committee reports by the committee chair are submitted on a timely basis.
- In the absence of the committee chairperson, answer questions of the Board at regular meetings regarding the committee's progress report.

Adopted by the IGFOA Executive Board April 14, 1999

David Cook, IGFOA President

Reviewed and approved for continuance by the Executive Board on _____, _____

President

PURPOSE

In general, the Executive Board finds that it is appropriately structured to meet the needs of the association. That is, the Executive Board found no compelling reason to change the specific positions that currently exist on the board. However, the board also acknowledged that the nine-year service commitment that we currently ask board candidates to make as a prerequisite for nomination may be so onerous that some IGFOA members are deterred from pursuing Executive Board service. The Board hereby adopts a policy to guide the Nominating Committee in selecting and promoting Board candidates and officers, referred to as the “three plus six rule”.

POLICY

Board candidates will be asked to make a three-year commitment. The three-year commitment would cover the years of service as a member-at-large on the board. At the conclusion of those three years, the member-at-large could:

- 1) conclude his or her board service, or
- 2) declare his or her desire to continue serving on the board for a subsequent six years as an officer and ascend through the IGFOA’s officer positions as has been our tradition.

If a member-at-large were to declare a desire to continue serving, the Nominating Committee would consider the individual for the next available officer position (Secretary or Treasurer). The Nominating Committee would determine, based upon the individual’s service as a member-at-large, whether the individual was qualified for continued service. If so, he or she would be nominated for an officer position. If not, the Nominating Committee would not nominate the individual for an officer position.

When the senior member-at-large decides to conclude his or her board service after three years or when the Nominating Committee finds that the senior member-at-large is not qualified for service as an officer, one of the other members-at-large could be nominated for the available officer position of the upcoming year. Alternatively, a state committee chair, chapter officer, or other qualified IGFOA member could be nominated. Should such a situation arise, the Nominating Committee will be expected to exercise judgment and nominate the most qualified individual available. Given the service records that members-at-large typically have when they are initially nominated for the Executive Board (i.e., service as a past state committee chair, past chapter officer, etc.), it would be expected that, in most cases, the next most senior member-at-large would be nominated for the vacant officer position. Of course, if this were to occur, the Nominating Committee would also need to nominate two new individuals for member-at-large positions (i.e., one individual for the regular annual vacancy and another for the extraordinary vacancy created as a result of the early advancement of a member-at-large to the upcoming year’s vacant officer position).

In the Nominating Committee’s process of slating an individual for the most junior member-at-large position the committee is asked to secure

from the candidates a commitment to serve on the Executive Board for three years and to also inform them of the declaration and evaluation process that will take place after three years of service as a member-at-large.

It is important to note that the “three-plus-six rule” will not prohibit the Nominating Committee from choosing not to nominate any Executive Board member for a higher position on the board in a subsequent year when the individual’s performance has been unsatisfactory. For example, the Nominating Committee may choose not to nominate for Vice President an individual who has served two years as Treasurer if the individual’s service as Treasurer has been unsatisfactory.

Adopted by the Executive Board _____, _____

Attested:

President

Secretary

Reviewed and approved for continuance by the Executive Board on _____, _____

President

PURPOSE To specify and clarify the Executive Board's expectations for chairpersons of the IGFOA standing and ad-hoc committees.

POLICY Committee chairpersons are expected to:

- Develop annual objectives and work plan for the committee and submit to the Board Liaison for review and discussion. The annual objectives and work plan should be developed at the outset of each new Board's tenure. Once finalized with the Board Liaison, submit the objectives and work plan to the Board Liaison and Executive Director for inclusion in the next regularly scheduled agenda packet.
- Advise the Executive Director of any particular needs for resources or services of the committee for inclusion in the annual budget.
- Work with Board Liaison to assure that the committee is responsive to the Board's policy direction and goals.
- Coordinate activities with the Executive Director to assure committee activities do not conflict, but rather complement, activities of other committees, chapters and the Board.
- Review and update roster of committee members to assure all members are active and committee has adequate volunteers to carry out the work plan.
- Recruit new committee members as needed. The Board Liaison, President and Executive Director may refer new members from time to time.
- Plan, notice and conduct meetings of the committee as needed to meet the objectives of the committee.
- Assign duties and responsibilities to all committee members and establish sub-committees as necessary to complete the committee's work.
- Prepare a written progress report of committee activities and status of attaining objectives for each regular Board meeting. Submit the report to the Executive Director, providing a copy to the Board Liaison, for inclusion in the regular Board agenda packet. (Plan on submitting written report at least 14 calendar days before regular board meeting. If any action is needed by Executive Board, please follow up verbally with Executive Director at least 10 calendar days before regular Executive Board meeting)

*IGFOA Executive Board Policy
Committee Chairperson Responsibilities*

- Attend Board meetings as necessary to provide a report of the committee's work and/or make specific recommendations for Board action.

- Submit an annual report on the work of the committee and status of achieving objectives for the Annual Report to IGFOA Members distributed at the Annual Business meeting.

Adopted by the IGFOA Executive Board April 14, 1999

David Cook, IGFOA President

Reviewed and approved for continuance by the Executive Board on _____, _____

President

PURPOSE

Pursuant to the Illinois Government Finance Officers Association By-Laws, Article II. Section 2.3 Ethics, all active members of Illinois Government Finance Officers Association (the "IGFOA") agree to adhere to the Government Finance Officers Association of the United States and Canada Code of Professional Ethics and the IGFOA By-Laws as a whole (collectively the "Code"). In the event a complaint is filed against a member for violation of the Code, the procedures as established herein shall establish the minimum procedures for enforcing Article II. Section 2.4. Disciplinary Actions. Further, these procedures are to provide a reasonable process for investigating and determining whether a member has violated the Code, and to afford each individual member who is the subject of an investigation (the "respondent") a full and fair opportunity to be heard throughout the process.

It is the intention of the IGFOA Executive Board (the "Board") that these rules be carried out carefully but expeditiously in order to minimize the time during which a member may be subject to possible disciplinary action. Accordingly, time limits stated in these rules are binding, subject to extensions, which may be granted by the IGFOA President for reasonable cause, upon request.

POLICY

Jurisdiction

All active members of IGFOA are subject to the Code and are subject to sanctions for any violations thereof which occur during their membership. A member may be subject to sanctions for a violation, which continues while he or she is a member even though, the conduct in question originated prior to admission to membership.

If a complaint is made against a person who was a member at the time the alleged violation occurred, but who is not a member at the time the complaint is made, the complaint will be processed under the procedures only if the former member agrees in writing. A former member, having an unprocessed complaint filed against them, may make application to be readmitted as a member. However, upon receipt of said application, the IGFOA Board shall promptly process any outstanding and unresolved complaint under the procedures established herein

The IGFOA Board shall retain jurisdiction over an investigation of a respondent who, before the conclusion of the investigation, resigns from membership or otherwise allows his or her membership to lapse.

Responsibilities

The Board is responsible for making the final decision on matters pertaining to the enforcement of the Code, including, but not limited to, sanctions for the violation thereof. No current or former member may be expelled, suspended, reprimanded, censured or assessed other sanctions without the approval of the Board.

The IGFOA Membership Committee (the “MC”) shall be responsible for assisting the Board in implementing these rules and has the specific duties as set forth herein.

The MC chair, upon being requested to assist the Board, shall be responsible for creating a subcommittee consisting of three IGFOA members in good standing, which shall be responsible for conducting an investigation of a complaint of a violation of the Code in accordance with the rules set forth herein. Members of the subcommittee shall serve until the conclusion of the investigation they were appointed to conduct, or until such later date as the MC chair may request.

The Executive Director shall assist the Board, the MC chair and the MC subcommittee in implementing and abiding to these rules.

Any IGFOA member, in good standing, may participate in any proceedings on a complaint brought under these rules provided that, that person is not or may not be a witness or complainant in that case, or if his or her participation would otherwise create, or appear to create, a conflict of interest.

Sanctions

Sanctions may be imposed in accordance with these rules upon members who are found to have violated the Code. In determining the kind of sanction to be imposed, the factors that may be considered, but not necessarily limited to, are :

- the nature of the violation,
- prior violations by the same individual,
- the willfulness of the violation,
- the level of professional or public responsibility of the individual,
- and any other factors which bear upon the seriousness of the violation.

The sanctions that may be imposed singly or in combination at the conclusion of an investigation and/or hearing under these rules are as stated in Article II. Section 2.4. Disciplinary Actions, of the IGFOA By-Laws.

Upon receiving documented evidence that a member has been convicted of a crime punishable by imprisonment, or is convicted of any crime an element of which is dishonesty or fraud and which occurred while the person was an active member of IGFOA, the Board shall immediately issue a notice of suspension of membership to said person by registered mail and that person's membership shall be suspended, for a period of time as determined by the Board but not to exceed five years, as of the date of said notice.

PROCEDURES

Initiation of Proceedings

The Board upon receiving a written complaint or other written information from any source indicating that a violation may have occurred may initiate proceedings against a member for an alleged violation of the Code.

Upon receiving such a written complaint or other written information, the Board, within thirty (30) days of receipt, must ascertain whether it is sufficiently clear and complete to initiate proceedings, and, if so, whether it alleges conduct that may be a violation of the Code.

If the Board determines that the complaint is not sufficiently clear or complete to initiate proceedings, the Board shall notify the complainant in writing within thirty (30) days of receiving such complaint of said determination.

If the Board determines that the complaint is sufficiently clear and complete to initiate proceedings, and may, if proven, indicate a violation of the Code, a copy of the complaint or information shall be forwarded by registered mail to the respondent named in the complaint or other written information within thirty (30) days of receipt of the complaint. The respondent shall be informed at that time of the provisions of the Code which he or she is alleged to have violated and advised of the due process available. The Board may also request that the respondent answer specific questions pertaining to the alleged violation.

The respondent shall be given thirty (30) days within which to respond in writing to the complaint or other written information, to provide any further information or material he or she considers relevant to the allegations, and to answer any specific questions asked by the Board.

As soon as the respondent's response is received, but in no event more than sixty (60) days after written notice of the alleged violation has been provided to the respondent, the Board shall refer the case to the MC chair for proceedings in accordance with these rules.

Proceedings

Upon receiving a case of an alleged violation of the Code from the Board, the MC shall commence an investigation into the allegations. However, no investigation shall be required if:

- 1) the respondent admits to the violation in his or her initial response to the Board as provided for in Section V. above, or
- 2) the respondent has been convicted of a crime punishable by imprisonment, or is convicted of any crime an element of which is dishonesty or fraud and which occurred while the person was an active member of IGFOA.

The MC Chair shall appoint a fact-finding committee consisting of three (3) IGFOA members, in good standing. No one other than an IGFOA active member, in good standing, may serve on the fact-finding committee. The fact-finding committee must be appointed within fifteen (15) days of the request made by the Board.

The fact-finding committee shall afford the respondent an opportunity to meet with the committee in person and may, at its discretion, afford such an opportunity to the complainant as well as any witnesses. Said parties may be accompanied by a representative or alternatively, said parties may appear through a representative.

The fact-finding committee shall prepare and maintain notes of all meetings and interviews with the respondent, the complainant, and any witnesses, and may request any such person to sign a statement prepared on the basis of those notes stating that said notes are true and accurate in all material respects. All parties involved in the activities of the fact-finding committee shall be entitled to review the notes and any other documentary evidence gathered in the course of the investigation, and shall be afforded the opportunity to respond in writing thereto.

The fact-finding committee shall take all reasonable steps to ascertain the facts relevant to the case, including, but not limited to, review of the original complaint, review of the respondent's submission(s), interviews with witnesses and examination of all published material judged to be relevant and reliable.

Within sixty (60) days of the appointment of the fact-finding committee, the investigation shall be concluded, and a written report of the committee's proposed findings of fact and determination of violation of the Code (collectively the "findings") shall be sent to the Board, the MC Chair, the complainant and the respondent. The findings must be supported by sufficient, reliable and relevant evidence which has been made previously available to the complainant and respondent for review.

Decisions

The Board shall promptly review the findings and shall ascertain whether they are supported by sufficient, reliable and relevant evidence.

If it is determined a violation of the Code has not occurred, the Board shall dismiss the complaint and so advise the complainant, respondent, MC Chair and the fact-finding committee.

If the Board determines that the evidence is not sufficient, reliable and relevant and not in support of the findings, it may:

- 1) dismiss the complaint, or
- 2) remand the complaint to the fact-finding committee for further investigation in accordance with these procedures; or

*IGFOA Executive Board Policy
Disciplinary Procedures*

If the Board determines that the evidence is sufficient, reliable and relevant and in support of the findings, it shall determine the appropriate sanction(s). The Board shall then notify the complainant and the respondent of its intent to adopt the fact-finding committee's findings as final, and to impose the specified sanction(s) for the reasons stated.

The respondent shall have fifteen (15) days from the date of said notice in which to submit a written response to the Board and to request an appeal. Any appeal shall present grounds as to why the findings are erroneous, or that the proposed sanction(s) should not be imposed in light of certain mitigating factors which the Board did not previously consider.

In event that the respondent makes no submission of a written response and a request for an appeal, the Board shall promptly adopt the findings and sanction(s) as final.

In the event that the respondent makes a written response, but does not request an appeal, the Board shall review the response and may either adopt, or revise and adopt as revised, the findings and/or sanction(s), as it deems appropriate and upon taking this action the complaint shall be closed.

In the event that the respondent makes a written response and a request for an appeal, the Board shall conduct and hear the appeal within a reasonable time period of receiving the request for an appeal. No sanction(s) shall be imposed before the appeal is concluded.

Upon hearing an appeal and making a determination whether a violation of the Code has occurred, the Board shall give notice to the complainant, the respondent, the MC Chair and the fact-finding committee of said determination and sanction(s) and upon taking this action the complaint shall be closed.

Adopted by the Executive Board _____, 2002

President

Reviewed and approved for continuance by the Executive Board on _____, _____

President

PURPOSE To assist members in continuing their professional development during periods of transition from one employer to another.

POLICY

Definitions In transition: Individuals that have been dues paying members of IGFOA for at least twelve months and are currently not employed on a regular basis.

Employed on a regular basis: Individuals that are employed by a government or firm, or individuals that are self-employed, where such employment is expected to continue for at least one year. No distinction is made between part-time and full-time employment.

Membership

1. Member-in-transition:
 - a. IGFOA will continue to extend member services from the point the individual leaves the government or firm that paid their annual dues until the earlier of:
 - i. the individual is again employed on a regular basis, or
 - ii. through December 31 of the current calendar year.
 - b. Members-in-Transition that are not employed on a regular basis as of January 1 of the subsequent year may renew their membership for a fee of \$10 and will be provided the benefits of public sector membership.
 - c. Members-in-Transition may renew at the \$10 in-transition rate for one year. Future renewals should be paid at the then applicable member rate.
 - d. Members-in-Transition that secure regular employment are expected to notify the IGFOA office of their employment and pay the then applicable membership dues.
 - e. Each member in transition is responsible for providing current contact information to the IGFOA office.
2. Employer
 - a. Membership dues paid by a government or firm for the current year and membership privileges will remain with the position or individual designated by the government or firm.

Employment Opportunities

1. Members-in-Transition may submit a “*Member Seeks Employment*” announcement for posting in the IGFOA Jobline. Such announcement may not exceed 100 words and will be subject to the review and acceptance of the Executive Director.
2. Members-in-Transition may advise the IGFOA Executive Director of their desire to be listed in the IGFOA roster of members interested in temporary/interim assignments. Members wishing to be listed must provide the Executive Director with information

regarding their skills, credentials, employment history, and contact information as requested.

**Volunteer
Opportunities**

1. Members-in-Transition are encouraged to volunteer to assist IGFOA chapters and/or committees in planning and providing member services. The Executive Director and the Membership Committee Chair can help Members-in-Transition find appropriate volunteer opportunities.

Adopted by the Executive Board _____, 2002

President

Reviewed and approved for continuance by the Executive Board on _____, _____

President

- POLICY** Announcement of a member's passing will be handled as follows:
- The Executive Director will contact the deceased member's employer for information and concurrence to use broadcast fax or e-mail as announcement media. In the Executive Director's absence, this task will fall to the President or his designee.
 - If the employer cannot supply pertinent information for a broadcast fax, IGFOA will include an appropriate notice in the next issue of the Newsletter.

Adopted by the Executive Board _____, _____

President

Reviewed and approved for continuance by the Executive Board on _____, _____

President

PURPOSE In accordance with the Association bylaws, the Executive Board establishes the category of *Retired Member*. Retired members are non-voting member of the Association.

POLICY
Criteria for Retired Membership

Retired membership is open to individuals that meet the following criteria:

1. individual was a member of IGFOA for at least seven years prior to retirement and
2. is not currently working more than 500 hours per year in a government finance capacity or as a vendor or contractor servicing government

Benefits of Retired Membership

Retired members are non-voting members of the Association. Retired membership includes the following benefits:

1. Listing in the IGFOA Directory
2. The IGFOA LEADER newsletter
3. The IGFOA Annual Directory and Resource Guide
4. Member rate for all IGFOA seminars
5. Retiree rate for the Annual Conference
6. Upon request, inclusion in the IGFOA electronic notice distribution list
7. Complementary Membership in one chapter of IGFOA

Retired Membership

Dues Retired membership is complementary, at no cost to the member. Retired members are asked to confirm their mailing and contact information annually.

Effective Date December 1, 2002.

Adopted by the Executive Board _____, 2002 **Attested**

President

Secretary

Implementation Notes

Some current “retired” members will not meet these criteria. These members will be allowed the option to continue their membership at the \$10 rate, however this \$10 rate will be limited to only those “grandfathered” individuals and not included in the dues structure.

Reviewed and approved for continuance by the Executive Board on _____, _____

President

POLICY Requirements to list or link to the IGFOA Web Site Home Page.

PURPOSE Provides for procedures and guidelines to be listed or linked to the IGFOA Internet Home Page.

**PROCEDURE AND
GUIDELINES**

The link must be a non-profit, government-oriented, national, state or local organization or group that furthers the interest of the Illinois Government Finance Officers Association.

The Executive Director will be the arbiter of decisions regarding this Policy. Appeals of any decisions may be made to the Technology and Communication Committee, whose decision shall be final.

The link must be for research and educational purposes only.

The link or listing must provide useful information about, or an aspect of, the IGFOA, not just a directory of businesses or personal hot lists.

The link should provide a return (reciprocal) link back to the IGFOA site.

The IGFOA reserves the right to remove URLs of sites that no longer fulfill the requirements to be listed, or cannot be successfully accessed reliably.

The IGFOA may allow Associate Member sites to be listed for those associate members who are listed in the Directory of the IGFOA Members Resource Guide. These links or listings may require a listing fee.

Adopted by the Executive Board July 13, 2000

David Cook, IGFOA President

Reviewed and approved for continuance by the Executive Board on _____, _____

President

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CAFETERIA PLAN

ARTICLE I

INTRODUCTION

1.1 Creation and Title. The Employer hereby creates a cafeteria plan under the terms and conditions set forth in this document. The Plan is to be known as CAFETERIA PLAN.

1.2 Effective Date. The provisions of the Plan shall be effective as of January 1st, 2002.

1.3 Purpose. The purpose of the Plan is to allow employees to select among cash compensation and certain nontaxable benefits, namely coverage under one or more benefits programs maintained by the Employer. The Employer intends that the Plan qualifies as a cafeteria plan under Section 125 of the Code, and that the benefits provided under the Plan be eligible for exclusion from Federal income tax.

ARTICLE II

DEFINITIONS

As used in this Plan document, the following terms shall have the following meanings:

2.1 **“Benefits”** may mean cash and the various qualified benefits under Section 125(f) of the Code sponsored by the Employer and made available by the Employer through the Plan from time-to-time, including, but not limited to, health insurance, group term life insurance, disability insurance, medical reimbursement and dependent care reimbursement.

2.2 **“Benefits Accounts”** mean the accounts established by the Plan Administrator under the Plan for each Participant’s Benefits for purposes of administering the Plan.

2.3 **“Benefits Enrollment Form”** means the form or forms, including a Salary Reduction Agreement, evidencing an Eligible Employee’s selections from among the various Benefits and the amount to be contributed towards various Benefits for a Plan Year or portion of a Plan Year.

2.4 **“Code”** means the Internal Revenue Code of 1986, as amended from time to time.

2.5 **“Compensation”** means all the earned income, salary, wages and other earnings paid by the Employer to a Participant during a Plan Year, including any amounts contributed by the Employer pursuant to a salary reduction agreement which are not includable in gross income under Sections 125, 402(g)(3), 402(h), 403(b) or 457(b) of the Code.

2.6 **“Dependent”** means an individual who is a dependent within the meaning of Section 152(a) of the Code of a Participant or a former Participant in the Plan.

2.7 **“Effective Date”** shall be January 1st, 2002.

2.8 **“Eligible Employee”** means an Employee, as defined in Section 2.9 below, who has met the Eligibility requirements of the Plan set out in Section 3.1.

2.9 **“Employee”** means an Individual employed by the Employer for 6 consecutive months and who regularly works at least 20 hours per week, except for: (1) employees covered by a collective bargaining agreement, (2) employees who are nonresident aliens who receive no earned income from the Employer which constitutes income from sources within the United States, (3) employees who are self-employed individuals as defined in section 401(c) of the Internal Revenue Code (including sole proprietors and partners in a partnership), and (4) employees who own (or are considered to own within the meaning of section 318 of the Internal Revenue Code) more than 2 percent of the outstanding stock of an S corporation or stock possessing more than 2 percent of the total combined voting power of all stock of such corporation.

2.10 **“Employer”** means the Illinois Government Finance Officers Association (the "IGFOA") or any of its affiliates, successors or assignors, which adopt the Plan.

2.11 “Entry Date” means for each Eligible Employee, the first day that the Employee becomes eligible to participate in the Plan.

2.12 “Participant” means any Employee who has met the eligibility requirements of Section 3.1 of the Plan and has elected to participate in the Plan by providing the Plan Administrator with an executed Benefits Enrollment Form.

2.13 “Plan” means ‘**THE IGFOA CAFETERIA PLAN**’, as described herein.

2.14 “Plan Administrator” means the Employer or such other person or committee as may be appointed by the Employer to administer the Plan.

2.15 “Plan Year” means the 12-consecutive month period beginning on January 1st and ending on December 31st.

2.16 “Salary Reduction Agreement” means the agreement by an Employee authorizing the Employer to reduce the Employee’s Compensation while a Participant during the Plan Year for purposes of making contributions toward Benefits under the Plan.

2.17 “Spouse” means an individual who is legally married to a Participant but shall not include an individual separated from a Participant under a decree of legal separation.

2.18 “Status Change”

(a) With regard to the election to participate in the Plan and elections for benefits other than Accident, Health and Group Term Life, Status Change shall mean a change in family status such as the marriage or divorce of the Participant; the adoption, birth, or death of a child or other Dependent of the Participant or the Participant’s Spouse; the emancipation or coming of age of a child of the Participant so that the child is no longer eligible as a Dependent under the Plan; the employment of the Participant’s Spouse; or such other event as may qualify as a change in family status in the opinion of the Plan Administrator.

(b) With regard to elections for accident Health or Group Term Lift benefits. Status Change shall mean events that change an Eligible Employee’s legal marital status, number of Dependents, the Eligible Employee, Spouse or Dependents employment status, work schedule, residence or work site, an event that causes an Eligible Employee’s Dependent to satisfy or cease to satisfy the requirements for coverage. and such other events as provided in code or Regulation.

ARTICLE III

PARTICIPATION

3.1 Eligibility. Each Employee, as defined in section 2.9 above, shall be eligible to participate in the Plan and so long as the Participant is employed by the Employer as of his or her Entry Date. However, each Employee employed as of the Effective Date shall be eligible to become a Participant on the Effective Date.

3.2 Commencement of Participation. An Eligible Employee shall become a Participant in the Plan after providing the Plan Administrator with an executed Benefits Enrollment Form setting forth the Benefits to be made available to the Eligible Employee for the immediately following Plan Year or remaining portion of the Plan Year, As part of the Benefits Enrollment Form, the Participant shall also execute a Salary Reduction Agreement. which authorizes the Employer to withhold from the Participant's Compensation an amount the Participant elects to have contributed to the Plan. The Participant must, before the end of the first Plan Year of participation and, before the end of each subsequent Plan Year, provide the Plan Administrator with a newly executed Benefits Enrollment Form. Each new Benefits Enrollment Form shall specify the type and amount of Benefits to be made available to the Participant for the immediately following Plan Year or remaining portion of the Plan Year. For the initial Plan Year only, if a Participant fails to execute a valid Benefits Enrollment Form before the Plan's original Effective Date, the Participant shall be deemed to have elected to continue to receive the same benefits that the Participant received under all plans sponsored by the Employer which became available under the Plan as of the Effective Date. In addition, the Participant shall be deemed to have executed a valid Benefits Enrollment Form for purposes of determining the source and amount of contributions to the Plan pursuant to Article IV of the Plan. Should a Participant fail to execute a valid Benefit Enrollment Form for any Plan Year before the start of the Plan Year, the Participant shall be ineligible to participate in the Plan for that Plan Year.

3.3 Term of Participation. Each Participant shall be a Participant in the Plan for the entire Plan Year or the portion of the Plan Year remaining after the Participant's Entry Date, if later than the first day of the Plan Year. A Participant shall cease to be a Participant in the Plan on the earliest of:

- (a) the date the Participant dies, resigns or terminates employment with the Employer, subject to the provisions of Section 3.4;
- (b) the date the Participant fails to make required contributions under the Plan;
- (c) the date the Participant ceases to be an Employee: or
- (d) the date the Plan terminates.

3.4 Participation by Rehired Employees. Each Participant in the Plan who separates from service with the Employer shall suspend participation under this Plan for the period from the date of termination to the last day of the Plan Year in which the termination occurred. During such period of suspension, any contributions pursuant to a Salary Reduction Agreement shall cease. Participation in the Plan shall terminate on the first day of the next Plan Year, provided the terminated Employee has not been rehired by the Employer on such date. If a terminated Employee should later be rehired by the Employer in the same Plan Year as the Plan Year in which he or she separated from service, such Employee may elect to resume participation in the Plan under the terms of the Benefits Enrollment Form in force on the date of termination of employment.

3.5 HIPAA Portability. Notwithstanding any other provisions in this Article III, any Employee who becomes eligible under the Health Portability and Accountability Act of 1996 (“HIPAA”) for coverage by an Accident or Health benefit under the Plan shall be allowed to participate in the Plan, so long as such Employee complies with the provisions set out in HIPAA.

3.6 COBRA Continuation Coverage. Subject to any provision in the Code, Regulations or Contract governing COBRA Continuation Coverage to the contrary. COBRA type continuation shall be available to all participants. Notwithstanding any other provisions in this Article III, any Participant, Spouse or Dependent eligible for continuation coverage under the Plan under the Consolidated Omnibus Budget Reconciliation Act of 1985 (“COBRA”) as amended from time to time, shall be allowed to continue to participate in the Plan, so long as such Participant, Spouse or Dependent complies with the provisions set out in COBRA. The Employer shall adopt rules relating to continuation coverage, as provided under Section 4980B of the Code or applicable state law, as may be required from time to time, and shall advise affected individuals of the terms and conditions of such continuation coverage.

3.7 Family Medical Leave Act. Subject to any provision in the Code, Regulation or Contract governing FMLA leave coverage to the contrary. FMLA type continuation coverage shall be available to all participants.

ARTICLE IV

CONTRIBUTIONS

4.1 Source of Contributions. The Employer shall contribute amounts deemed necessary to meet its obligations under the Plan. Contributions to the Plan for the Plan Year shall be limited to the amounts determined by the Benefits Enrollment Form entered into by Participants for the Plan Year. Contributions to the Plan shall be made-to, and all Plan assets shall be held in such accounts or funds as the Employer deems appropriate.

4.2 Change in Participant's Benefits Enrollment. No Participant in the Plan shall be allowed to alter or discontinue the Participant's elected Benefits under the Plan during a Plan Year except when due to and consistent with a Status Change.

Upon the occurrence of a Status Change, the Participant may file a new Benefits Enrollment form, which will serve to revoke the Participant's previous Benefits Enrollment Form. The new Benefits Enrollment Form, if determined by the Plan Administrator to be timely submitted and consistent with the Status Change, shall be effective prospectively and apply only to those Benefits accruing to the Participant, the Participant's Spouse or the Participant's Dependents after the effective date of the new Benefits Enrollment Form.

With respect to an election change under the special enrollment period provisions of HIPAA, "timely submitted" shall mean submitted no later than the last day of such special enrollment period. With respect to any other change in election, the Plan Administrator shall determine if the new Benefits Enrollment Form has been timely submitted consistent with the nature of the Status Change.

The Participant's Benefits Enrollment Form for a given Plan Year shall terminate and Benefits under the Plan shall cease upon the date a Participant is no longer eligible to participate under the terms of this Plan.

4.3 Increases or Decreases in Premiums. Should a third party benefit provider, such as an Insurance Company, increase or decrease premiums for any health benefits being offered under this Plan during the Plan Year, any Participant participating in such benefit shall have his contributions increased or decreased automatically in an amount sufficient to pay for such increase or decrease. However, in the case of an increase in premium, if there is a similar benefit offered under the Plan at the time of said increase, the Participant may select such similar benefit rather than pay the increase.

4.4 Maximum Contribution. The Maximum Contribution any individual can make under this Plan is an amount equal to the sum of the costs for each of the highest cost premium-type Benefit Options offered under the Plan in each Benefit Category PLUS the sum of the deferrals made to Reimbursement-type Benefit programs under this Plan (e.g. - Medical Reimbursement Plan and Dependent Care Assistance Plan). The term "Benefit Option" refers to any category of Benefits offered under this Cafeteria Plan in which the Participant has the opportunity to choose one benefit from several different Options in that category. The term "Benefit Category" refers to any category of Benefits offered under this Plan and may include (but is not limited to) Health Insurance, Group Term Life Insurance or Disability Insurance and Dependent Care Assistance.

4.5 Nondiscrimination. The Plan is intended to not discriminate in favor of highly compensated individuals as to eligibility to participate, contributions and benefits in accordance with applicable provisions of the Code. The Plan Administrator may take such actions as excluding certain highly compensated individuals from participation in the Plan or limiting the contributions made with respect to certain highly compensated participants if, in the Plan Administrator's judgment, such actions serve to assure that the Plan does not violate applicable nondiscrimination rules.

ARTICLE V

PARTICIPANTS' ACCOUNTS AND PAYMENT OF BENEFITS

5.1 Participants' Benefit Accounts. The Plan Administrator shall establish separate Benefits Accounts based on the Benefits selections made by each Participant. Contributions shall be credited to the proper Benefits Accounts of each Participant. Each Benefits Account shall be designated as a "Premium Account" or as a "Reimbursement Account".

5.2 Premium Account. A "Premium Account" is an account established with the intent of paying for premium-type Benefits pursuant to an insurance policy issued by an insurance company, or a contract with a health maintenance or preferred provider organization to provide medical, vision, psychological or psychiatric, prescription drugs, group-term life insurance, disability insurance, or other qualified benefits under Section 125.

5.3 Reimbursement Account. A "Reimbursement Account" is an account established with the intent of providing reimbursement of allowable expenses pursuant to a medical or dependent care reimbursement plan offered by the Employer.

5.4 Payment of Benefits. The Plan Administrator shall pay the Benefits authorized under the Plan other than insurance benefits administered by a third-party benefit provider. Payment shall be made by the Employer, (or the designated Plan Administrator) in a timely manner upon receipt of a Premium Notice from the Benefit-Provider providing such benefit. In the event of the death of the Participant prior to the payment of any claims, payment shall be made in the following priority:

- (a) Executor of the Estate of the deceased Participant,
- (b) Spouse,
- (c) Family member held responsible for payment of deceased's medical bills,
- (d) Spouse of dependent with COBRA continuation rights.

ARTICLE VI

PLAN ADMINISTRATION

6.1 Plan Administrator. The Plan Administrator shall be responsible for the administration of the Plan.

6.2 Plan Administrator's Duties. In addition to any rights, duties or powers specified throughout the Plan, the Plan Administrator shall have the following rights, duties and powers:

(a) to interpret the Plan, to determine the amount, manner and time for payment of any benefits under the Plan, and to construe or remedy any ambiguities, inconsistencies or omissions under the Plan;

(b) to adopt and apply any rules or procedures to insure the orderly and efficient administration of the Plan;

(c) to determine the rights of any Participant. Spouse, Dependent or beneficiary to benefits under the Plan;

(d) to develop appellate and review procedures for any Participant. Spouse, Dependent or designated beneficiary denied benefits under the Plan;

(e) to provide the Employer with such tax or other information it may require in connection with the Plan;

(f) to employ any agents, attorneys, accountants or other parties (who may also be employed by the Employer) and to allocate or delegate to them such powers or duties as is necessary to assist in the proper and efficient administration of the Plan, provided that such allocation or delegation and the acceptance thereof is in Writing;

(g) to report to the Employer, or any party designated by the Employer, after the end of each Plan year regarding the administration of the Plan, and to report any significant problems as to the administration of the Plan and to make recommendations for modifications as to procedures and benefits, or any other change which might insure the efficient administration of the Plan.

However, nothing in this section 6,2 is meant to confer upon the Plan Administrator any powers to amend the Plan or change any administrative procedure or adopt any other procedure involving the Plan without the express written approval of the Employer regarding any amendment or change in administrative procedure, or Benefit Provider. Notwithstanding the preceding sentence, the Plan Administrator is empowered to take any actions he sees fit to assure that the Plan complies with the nondiscrimination requirements of Section 125 of the Code.

6.3 Information to be Provided to Plan Administrator. The Employer, or any of its agents, shall provide to the Plan Administrator any employment records of any employee eligible to participate under the Plan. Such records shall include, but will not be limited to, any information regarding period of employment, leaves of absence, salary history, termination of employment, or any other information

the Plan Administrator may need for the proper administration of the Plan. Any Participant or Dependent or any other person entitled to benefits under the Plan shall furnish to the Plan Administrator his correct post office address, his date of birth, the names, correct addresses and dates of birth of any designated beneficiaries, with proper proof thereof, or any other data the Plan Administrator might reasonably request to insure the proper and efficient administration of the Plan.

6.4 Decision of Plan Administrator Final. Subject to applicable State or Federal law, and the provisions of Section 6.5, below, any interpretation of any provision of this Plan made in good faith by the Plan Administrator as to any Participant's rights or benefits under this Plan is final and shall be binding upon the parties. Any misstatement or other mistake of fact shall be corrected as soon as reasonably possible upon notification to the Plan Administrator and any adjustment or correction attributable to such misstatement or mistake of fact shall be made by the Plan Administrator as he considers equitable and practicable.

6.5 Review Procedures. In cases where the Plan Administrator denies a benefit under this Plan for any Participant, Spouse or Dependent or any other person eligible to receive benefits under the Plan, the Plan Administrator shall furnish in writing to said party the reasons for the denial of benefits. The written denial shall be provided to the party within 30 days of the date the Plan Administrator denied the benefit. The written denial shall refer to any Plan or section of the Code upon which the Plan Administrator relied in making such denial. The denial may include a request for any additional data or material needed to properly complete the claim and explain why such data or material is necessary, and explain the Plan's claim review procedures. If requested in writing, and within 30 days of the claim denial, the Plan Administrator shall afford any claimant whose request for claim was denied a full and fair review of the Plan Administrator's decision and within 30 days of the request for review of the denied claim, the Plan Administrator shall notify the claimant in writing of his final decision on the reviewed claim.

With respect to the denial of any claim for benefits from an insurance company or other third-party benefit provider, paid for as a premium-type Benefit under the Plan the review procedures of the insurance company or other third-party benefit provider shall apply.

6.6 Extensions of Time. In any case where the Plan Administrator determines special circumstances apply Plan Administrator may extend the amount of time any Participant, Spouse, Dependent or designated beneficiary may need to appeal a claim, upon proper application to the Plan Administrator.

6.7 Rules to Apply Uniformly. The Plan Administrator shall perform his duties in a reasonable manner and on a nondiscriminatory basis and shall apply uniform rules to all Participants similarly situated under the Plan.

6.8 Indemnity. The Employer does hereby agree to indemnify and hold harmless, to the extent allowed by law over and above any liability coverage contracts or directors and officers insurance, any officer or director of the Employer, designated by the Employer or the Plan Administrator who has been employed, hired or contracted to assist in the fulfillment of the administration of this Plan. In addition, the Employer agrees to pay any costs of defense or other legal fees incurred by any of the above parties over and above those paid by any liability or insurance contract.

ARTICLE VII

GENERAL PROVISIONS

7.1 Amendment and Termination. The Employer may amend or terminate this Plan at any time by legal action of the authorized agents of the Employer, subject to the limitation that no amendment shall change the terms and conditions of payment of any benefit a Participant, Spouse, Dependent or designated beneficiary was or might have been entitled to under the Plan at the time of the amendment or termination. The Employer may also make amendments apply retroactively to the extent necessary so that the Plan remains in compliance with Section 125 of the Code or any other provision of the Code applicable to the Plan.

7.2 Nonassignability. Any benefits to any Participants under this Plan shall be nonassignable and for the exclusive benefit of Participants, Spouses, Dependents and designated beneficiaries. No benefit shall be voluntarily or involuntarily assigned, sold or transferred.

7.3 Medical Child Support Orders. The Plan Administrator shall adhere to the terms of any judgment, decree, or court order (including a court's approval of a domestic relations settlement agreement) which

(i) relates to the provision of child support related to health benefits for a child of a Participant of a group health plan

(ii) is made pursuant to a state domestic relations law and

(iii) which creates or recognizes the right of an alternate recipient to, or assigns to an alternate recipient the right to receive benefits under the group health plan under which a Participant or other beneficiary is entitled to receive benefits.

The Plan administrator shall promptly notify the Participant and each alternate recipient named in the medical child support order of the Plan's procedures for determining the qualified status of the medical child support orders. Within a reasonable period after receipt of a medical child support order, the Plan Administrator shall determine whether such order is a qualified medical child support order and shall notify the Participant and each alternate recipient of such determination. If the Participant or any affected alternate payee objects to the determinations of the Plan Administrator, the disagreeing party shall be treated as a claimant and the claims procedure of the Plan shall be followed. The Plan Administrator may bring an action for a declaratory judgment in a court of competent jurisdiction to determine the proper recipient of the benefits to be paid by the Plan.

Any such Qualified Medical Child Support Order (QMCSQ) must clearly specify the name and last known mailing address of the Participant, name and address of each alternate recipient covered by the order, a description of the coverage to be provided by the group health plan or the manner in which such coverage is to be determined, the period of coverage that must be provided, and each plan to which such order applies.

Any such QMCSO shall not require the Plan to provide any type or form of benefit, or any option, that it is not already offering except as necessary to meet the requirements of a state medical child support law described in Section 1908 of the Social Security Act as added by Section 13822 of the Omnibus Reconciliation Act of 1993 (OBRA '93).

Upon determination of a Qualified Medical Child Support Order, the Plan must recognize the QMCSO by providing benefits for the Participant's child in accordance with such order and must permit the parent to enroll under the family coverage any such child who is otherwise eligible for coverage without regard to any enrollment season restrictions.

7.4 Not an Employment Contract. By creating this Plan and providing benefits under the Plan, the Employer in no way guarantees employment for any employee or Participant under this Plan. Participation in this Plan shall in no way assure continued employment with the Employer.

7.5 Participant Litigation. In any action or proceeding against the Plan, or the administration thereof, employees or former employees of the Employer or any other person having or claiming to have an interest under the Plan shall not be necessary parties to such action or proceeding. The Employer, the Plan Administrator, or their registered representatives shall be the sole source for service of process against the Plan. Any final Judgment which is not appealed or appealable shall be binding on the Employer and any interested party to the Plan.

7.6 Addresses, Notice and Waiver of Notice. Each Participant shall furnish the Employer with his correct post office address. Any communication, statement or notice addressed to a Participant at his last post office address as filed with the Employer will be binding on such person. The Employer or Plan Administrator shall be under no legal obligation to search for or investigate the whereabouts of any person benefiting under this Plan. Any notice required under the Plan may be waived by such person entitled to such notice.

7.7 Required Information. Each Participant, Spouse or Dependent shall furnish to the Employer such documents, evidence or information as the Employer considers necessary or desirable to ensure the efficient operation and administration of the Plan and for the protection of the Employer.

7.8 Severability. In any case where any provision of this Plan is held to be illegal or invalid, such illegality or invalidity shall apply only to that part of the Plan and shall not apply to any remaining provisions of the Plan, and the Plan shall be construed as if such illegal or invalid provision had never existed under the Plan.

7.9 Applicable Law. The Plan shall be construed under the laws of the State of ILLINOIS, to the extent not preempted by any Federal law.

Executed this _____ day of _____, 2001.

By: The Illinois Government Finance Officers Association

Its President: _____
Mary Dankowski

Its Secretary: _____
Beverly Sims Sterrett

Reviewed and approved for continuance by the Executive Board on _____, _____,

President

PURPOSE To establish fixed holidays for hourly employees

POLICY The following legal holidays are designated as IGFOA holidays:

- New Year's Day
- Memorial Day
- The Fourth of July
- Labor Day
- Thanksgiving Day
- The day after Thanksgiving
- Christmas Day

The IGFOA office will be closed on these holidays.

PROCEDURES

Holiday

Compensation

All regular employees, that have completed one year of continuous service, are eligible for holiday compensation. Holiday compensation shall be paid at the current hourly rate of pay for the employee's average number of hours worked per business day during the preceding calendar year.

Holidays falling on

Saturday or Sunday

A holiday falling on a Saturday shall be observed on the previous Friday. A holiday falling on a Sunday shall be observed on the following Monday.

**Holiday during
vacation leave**

If an employee is on vacation when a holiday occurs, that day shall either be added to the regularly scheduled vacation (if approved in advance by the Executive Director) or not charged against the employee's vacation time.

Adopted by the Executive Board _____, 2002

President

Reviewed and approved for continuance by the Executive Board on _____, _____

President

PURPOSE To provide vacation periods for hourly employees. Employees are encouraged to take periods of vacation from work to refresh and rejuvenate.

POLICY

**Employee Vacation
Schedule**

All hourly employees, that have completed one year of continuous service, are eligible for vacation leave. Vacation leave is granted based on the following schedule:

<u>Years of Employment</u>	<u>Vacation Days per Calendar Year</u>
0 – 1	None
1 – 5	10 days
5 or more	15 days

Vacation leave shall be paid at the current hourly rate of pay for the employee's average number of hours worked per business day during the preceding calendar year.

**Vacation leave
accrual**

Employees may accrue a maximum vacation leave bank of no more than two times the amount of the current year's allotment plus the current year's accrual.

Time

The time at which an employee shall take vacation leave shall be determined by the Executive Director with due regard to the wishes of the employee and particular regard to the needs of the Association. No vacation time will be allowed for employees during their first twelve months of employment.

Separation

Employees who are separated from employment shall be compensated for vacation accrued up to the date of separation.

Adopted by the Executive Board _____, 2002

President

Reviewed and approved for continuance by the Executive Board on _____, _____

President

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