

Executive Summary: Illinois Funds Account Change

This summary requests formal approval to update the principal authority and authorized signer designations on the Meridian CUSD 223 Illinois Funds account. Approval will grant Dr. Michael Plourde full principal oversight and remove former personnel, resolving an initial onboarding setup issue.

Background & Problem

When Dr. Michael Plourde was originally hired, full administrative and principal access levels were not properly assigned on the district's account with the Illinois State Treasurer / Illinois Funds. As a result, the former superintendent remains on file, and the district currently lacks proper top-level authority to execute contractual updates or make critical account adjustments independently.

Proposed Changes

By completing and submitting the official Account Change of Information Form, the district will achieve the following adjustments:

- Remove Outdated Signers: Remove PJ Caposey from the authorized trader and sign-off list.
- Designate Principal Authority: Formally establish Dr. Michael Plourde as the Principal Authority and Primary Authorized Signer with full financial, maintenance, inquiry, and online access rights.

Action Required

I recommend the Board of Education consider the approval of the IL Funds account change designating Dr. Michael Plourde as the official Principal Authority, allowing final submission of the account update forms to U.S. Bank Global Fund Services.