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# DRAFT UPDATE

## Operational Services

### Activity Funds

The Advisory Board, upon the Executive Director or designee's recommendation, establishes student activity funds to be managed by student organizations under the guidance and direction of a staff member for educational, recreational, or cultural purposes.

The Executive Director or designee shall be responsible for supervising student activity funds in accordance with Board policy, 4:80, *Accounting and Audits*; State law; and the Illinois State Board of Education rules for student activity funds. The Board will appoint a treasurer for each fund to serve as the fund's sole custodian and be bonded in accordance with the School Code. The treasurer shall have all of the responsibilities specific to the treasurer listed in the Illinois State Board of Education rules for school activity funds, including the authority to make loans between activity funds.

Unless otherwise instructed by the Advisory Board or Administrative Agent, a student activity fund's balance will carry over to the next fiscal year. An account containing student activity funds that is inactive for 12 consecutive months shall be closed and its funds transferred to another student activity fund or authorized fund with a similar purpose.

**Comment [AKL1]:** After its 5-year review, the policy is edited to add authorized funds.  
Issue 86, August 2014

LEGAL REF.: 105 ILCS 5/8-2 and 5/10-20.19.  
23 Ill.Admin.Code §§100.20 and 100.80.

CROSS REF.: 4:80 (Accounting and Audits), 7:325 (Student Fund-Raising Activities)

ADOPTED: March 7, 2012