

PRESS PLUS ISSUE #119 (June 2025) – 8/22/25 POLICY COMMITTEE MEETING

1. ACTION TO BE TAKEN:

_____ **CONSENT**

_____ **1st READING**

_____ **KEEP IN COMMITTEE**

_____ **DELETE POLICY**

2. POLICY COMMITTEE TO DETERMINE:

_____ **Adopt as Presented**
(change “revised” & “reviewed” date)

_____ **Adopt with Additional District Edits**
(change “revised” & “reviewed” date)

_____ **Not Adopted**
(change “reviewed” date)

Document Status: Review and Monitoring

Operational Services

4:90 Student Activity and Fiduciary Funds

The School Board, upon the Superintendent 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 Board, upon the Superintendent or designee's recommendation, also establishes fiduciary funds to be supervised by the Superintendent or designee. The District has custodial responsibilities for fiduciary funds but no direct involvement in the management of such funds. [PRESSPlus1](#)

Student Activity Funds

The Superintendent or designee shall be responsible for managing student activity funds and/or convenience accounts in accordance with State law and shall have all of the responsibilities listed in the rules adopted by the Ill. State Board of Education (ISBE) for the maintenance of student activity funds and/or convenience accounts. The Board of Education shall recognize the Business Manager as the activity funds treasurer who shall be bonded in accordance with the School Code. Each non-student group that has a convenience account shall designate a manager for it.

Fiduciary Funds

The Superintendent or designee shall be responsible for supervising fiduciary funds in accordance with Board policy 4:80, *Accounting and Audits*; State law; and ISBE rules for fiduciary 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 ISBE rules for fiduciary funds.

LEGAL REF.:

[105 ILCS 5/8-2](#) and [5/10-20.19](#).

[23 Ill.Admin.Code §§100.20](#), [100.80](#), and [100.85](#).

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

ADOPTED: October 3, 2006

REVISED: February 4, 2021

REVIEWED: February 4, 2021

PRESSPlus Comments

PRESSPlus 1. This policy is suggested to be reviewed by the Board. According to policy 2:240, *Board Policy Development*, "[t]he Board will periodically review its policies for relevancy, monitor its policies for effectiveness, and consider whether any modifications are required." IASB suggests that each policy in the Board's policy manual be reviewed at a minimum of every five years. As part of the review, the Board may choose to:

- Compare the adopted version to the current PRESS sample (available at PRESS Online by logging in at www.iasb.com), discussing any differences and/or options noted in the footnotes to determine whether local changes are necessary
- Update the policy language due to changes in local conditions
- Make no changes, but update the adoption date to reflect that the policy has been reviewed and re-adopted

Issue 119, June 2025