



# Illinois Government Finance Officers Association Executive Board Policy Manual

August 2024

## Table of Contents

Board Position Descriptions .....	3
Advocacy and Education Policy .....	10
Annual Conference Exhibitor Booth Policy .....	12
Cancellations and Refunds Policy .....	13
Executive Board Association Partnership Policy .....	15
Executive Board Member Tenure Policy .....	16
Executive Board and Volunteer Expense Reimbursement Policy .....	17
Fund Balance Policy.....	18
Illinois Gift Ban Act Policy.....	20
Investment Policy .....	22
Knowledge Exchange Policy .....	24
Press Policy .....	27
Privacy Policy.....	28
Remote Meeting Attendance Policy .....	34
Speaker Code of Conduct Policy .....	35
Use of IGFOA Name Policy.....	37

## **BOARD POSITION DESCRIPTIONS**

The Executive Board has the duty to transact the business of the Association including policy matters and programs; to study all matters referred to it by the members of the Association; and to perform such other duties as may be deemed to pertain to the advancement, welfare and the best interest of the Association and its members. Volunteer leaders are responsible for the direction of the Association and the profession it represents. Refer to the Bylaws and Nominating Committee for information on elections and succession.

### **Responsibilities of each Executive Board Officer and Member:**

The general responsibilities of the Executive Board members are the following:

- Promote the Association and the profession.
- Determine the Association's mission and purposes, setting priorities for the Association to follow.
- Participates in strategic planning for the IGFOA.
- Determine, monitor and strengthen the Association's programs and services.
- Attends all Executive Board meetings and participates in the discussion and decision-making process at the meetings.
- Supports, respects and upholds the decisions of the Executive Board.
- Maintains the confidentiality of all matters pertaining to the IGFOA
- Participates in programs to learn about the proper duties and functions of a board member and stays abreast of trends and issues affecting the profession.
- Support the Executive Director and periodically assess performance in carrying out priorities.
- Properly inform the President of the Executive Board and the IGFOA Executive Director on all relevant IGFOA matters.
- Answers all correspondence in a timely manner.
- Review the periodic and year-end financial statements of the Association.
- Reviews job descriptions for respective Executive Board positions and

committees when necessary; submits recommended revisions to the Executive Board for approval.

- Attends IGFOA Annual Business Meeting.
- Attends Annual Conference
- Represents IGFOA at other organizational meetings as requested by President.

**President:**

The duties of the IGFOA Executive Board President shall be to preside at all meetings of the Executive Board and to ensure that the articles, bylaws and rules adopted by the Executive Board are faithfully executed. The term of office is for one (1) year. The President shall, in general, perform all duties customary to the office of President and such other duties as may be requested by the Executive Board. The President may designate another Officer to act in their behalf. In the event of the President's inability or refusal to act, the Executive Board shall appoint an Officer to assume the duties of President. The responsibilities of the Executive Board President, in addition to the responsibilities of each Executive Board Officer and Member, are the following:

- Preside over all meetings of the IGFOA.
- Approve the agenda, coordinate and preside over the annual meeting of IGFOA, quarterly board meetings, and other meetings, as necessary.
- Assures that agenda and additional meeting materials are prepared and distributed to board members in a timely manner.
- If deemed necessary, schedule meetings and conference calls to facilitate communication among Executive Board and/or IGFOA members.
- Delegate projects, duties and tasks to the members of IGFOA, as necessary.
- Officially represent IGFOA at the annual meeting and other organizational meetings as appropriate.
- Present a progress report of the year's activities at the Annual Business Meeting of the Association.
- Appoint Committee Chairs and Board Liaisons to each Committee.
- Shall be a non-voting member of all Committees.

- Review and recommend updates of the strategic plan to the Executive Board for consideration. Ensure that the IGFOA has a Strategic Plan in place.
- Maintain open communication with the IGFOA Executive Director related to the management of IGFOA operations and administration.
- Review Association management contract compliance and monitor Executive Director's performance in carrying out Board priorities, as necessary.
- Appoint members to the Nominating Committee per the IGFOA Bylaws.
- Appoint members to the Partners Forum.
- Appoint ad-hoc committees and task forces as needed.
- With Executive Director, ensures that volunteer contributions from members are recognized in a regular and timely manner.
- Reviews periodic financial statements, reports regarding the financial condition of Association, performance to budget, and investment accounts.
- Review Executive Board Policies, as necessary.

**Vice President:**

The duties of the IGFOA Executive Board Vice President shall be to participate in all meetings of the Executive Board and fulfill the responsibilities of President should the President be absent and such other duties as may be assigned by the President of the Executive Board. The term of office is for one (1) year. The responsibilities of the Executive Board Vice President, in addition to the responsibilities of each Executive Board Officer and Member, are the following:

- Serves as Chair of the Conference Committee.
- Serves as Board Liaison to a Committee as assigned.
- Other duties as assigned by President.

**Secretary:**

The responsibility of the Secretary shall be to ensure accurate written records of proceedings of all Executive Board meetings, Annual Business meeting of the Association, and any special meetings of the Association. The term of office is one (1) year. The responsibilities of the Executive Board Secretary, in addition to the responsibilities of each Executive Board Officer and Member, are the following:

- Responsible for accurate minutes of the Annual Business meeting and any special meetings called in accordance with the bylaws.
- Responsible for accurate minutes of all IGFOA Executive Board Meetings.
- Other duties as assigned by President

**Immediate Past President:**

The duties of the IGFOA Executive Board Immediate Past President shall be to participate in all meetings of the Executive Board. The term of office is for one (1) year. The responsibilities of the Executive Board Immediate Past President, in addition to the responsibilities of each Executive Board Officer and Member, are the following:

- Serves as liaison between the Executive Board and Nominating Committee.
- Review Association management contract compliance and monitor Executive Director's performance in carrying out Board priorities, as necessary.
- Chairs the Past Presidents Circle, hosting at least one meeting of the Past Presidents each year.
- Reviews bylaws and recommends changes as appropriate for consideration by the Executive Board.
- Other duties as assigned by President.

**Treasurer:**

The Treasurer shall be responsible for all funds of the IGFOA and shall provide oversight of the overall management of IGFOA's finances. The Treasurer's responsibilities shall include the points listed below.

- Review all monthly financial reports of the IGFOA, discuss any potential issues with the Executive Director and/or the IGFOA President and approve all reports for distribution.
- Report and summarize the financial condition of the IGFOA at Executive Board meetings, the IGFOA Annual Business meeting, and other IGFOA meetings.
- Oversee the development of the budget for the IGFOA.

- Assist with the issuance of checks and payment of financial obligations consistent with current policies and procedures.
- Oversee and recommend the investment of the IGFOA funds based on cash flow needs and other requirements.
- Provide assistance, if needed, with the annual audit engagement of the IGFOA and the issuance of annual reports required to be issued and filed such as the annual IRS 990 report.
- Assist if needed with any other financial matter involving IGFOA.

### **Member-at-Large:**

There are two Member-at-Large positions on the Executive Board. Each Member-at-Large position has a term of one (1) year. The responsibilities of each Member-at-Large position, in addition to the responsibilities of each Executive Board Officer and Member, include:

- Serves as Board Liaison to Committees or Task Forces as assigned.
- The senior Member-at-Large serves as Assistant Treasurer.
- Other duties as assigned by the President.

### **Member-at-Large – Two-Year Term**

The Member-at-Large – Two-Year Term serves a two-year term and does not advance to an Officer Position on the Executive Board. The Member-at-Large – Two-Year Term may be filled by either a public sector designee or partner. The responsibilities of the Member-at-Large – Two-Year Term, in addition to the responsibilities of each Executive Board Officer and Member, include:

- Assists the President in assuring IGFOA programs and services are responsive to the needs of its members
- A voting member of the IGFOA Executive Board.
- Other duties as assigned by the President or Executive Board.

### **Chapter Representatives:**

The membership of each recognized regional chapter of the IGFOA shall each elect an active member, who is also an active member of the IGFOA, to serve as that chapter's representative to the Executive Board. Such chapter

representatives shall have the full rights and responsibilities of other active Executive Board members. The term of office is for one (1) year. Chapter Representatives may serve subsequent terms as elected by their respective chapter. The responsibilities of the Chapter Representatives, in addition to the responsibilities of each Executive Board Officer and Member, include those are the following:

- Facilitate communication between IGFOA Executive Board and their respective chapter.
- Communicate Executive Board decisions and policy changes to their respective Chapter Board.
- Guide their respective chapter in ensuring compliance with the IGFOA Chapter Handbook.
- Recommend changes and updates to the Chapter Handbook as appropriate.

#### **GFOA State Representative:**

The duty of the GFOA State Representative from the IGFOA shall be to provide communication between IGFOA and GFOA. The liaison must be a Past President and a current public sector member of the IGFOA, as well as the GFOA, and will be appointed by the President of the IGFOA. The term of office is for one (1) year. The responsibilities of the GFOA State Representative, in addition to the responsibilities of each Executive Board Officer and Member, are the following:

- Facilitate communication between GFOA and IGFOA.
- Attend, as possible, the annual conference of the GFOA, particularly the State Representatives meeting.
- Coordinate IGFOA volunteers to present GFOA Budget and CAFR awards and encourage non-members receiving the award to join IGFOA.
- A voting member of the IGFOA Executive Board.
- Other duties as assigned by the President.

#### **Partner Representative:**

The duty of the Partner Representative shall be to provide communication between the IGFOA Executive Board and Partner Members. The representative must be a current Partner member of the IGFOA. The term of office is for one (1) year. The responsibilities of the Partner Representative, in addition to the



responsibilities of each Executive Board Officer and Member, are the following:

- Chairs the Partners' Forum, the Partner members' advisory committee to the Executive Board.
- Facilitate communication between Partner members and IGFOA.
- A voting member of the IGFOA Executive Board.
- Other duties as assigned by the President.

Approved by the Executive Board – August 4, 2022  
Approved by the Executive Board – May 10, 2019

## **ADVOCACY AND EDUCATION POLICY**

### **Purpose**

To specify and clarify the IGFOA's position for advocating and educating on public policy or other issues of importance to the IGFOA public sector members.

### **Policy**

The IGFOA has a strict non-advocacy policy and will not take a formal position on legislative matters. While IGFOA members do not represent the IGFOA on public policy matters, it does not prohibit IGFOA members from advocating as individuals or on behalf of other organizations on public policy matters.

One of IGFOA's primary responsibilities is to educate and inform its members. The IGFOA may provide information on pending legislation, GASB pronouncements, or any other matters of interest to the IGFOA members in accordance with the GFOA's Code of Professional Ethics.

IGFOA may provide information and feedback to external governing bodies or other entities in certain circumstances, including the following:

- Governmental Accounting Standards Board (GASB). The GASB regularly issues documents for public comment (Invitations to Comment, Preliminary Views, Exposure Drafts, etc.) and IGFOA's Technical Accounting Review Committee (TARC), who are considered subject matter experts, is responsible for providing the GASB with feedback on those documents, in particular with how they affect accounting and financial reporting for Illinois local governments.
- For policies of other entities that may affect a significant portion of IGFOA public sector members (such as the Illinois Municipal Retirement Fund), the IGFOA will provide educational information to IGFOA membership.
- It is critically important to have financial leadership on statewide pension boards. If an IGFOA public sector member is on the ballot for election to a statewide pension board, the IGFOA will, upon request, inform the membership of that member's candidacy. This is not to be considered an endorsement.
  - If two or more public sector members are on the same ballot for election, the IGFOA will provide neutral information on all public sector members and will clearly indicate that the IGFOA does not endorse any specific candidate, and that it is critically important to have financial leadership on pension boards.

- The IGFOA may provide education and feedback to other governing bodies or entities or serve as subject matter experts from time to time by way of written or oral testimony, surveying membership, or other means.

The IGFOA Executive Board has the right to make exceptions when doing so serves the best interests of IGFOA members and the mission of the Association.

Revised by Executive Board – November 4, 2022  
Approved by Executive Board – May 10, 2019

## **ANNUAL CONFERENCE EXHIBITOR BOOTH POLICY**

The IGFOA appreciate the support of its Sustaining and Associate Partners. Accordingly, to maximize the value of Sustaining and Associate Partner Memberships, an exhibitor booth shall be included as part of their membership benefits. Therefore, non-Partners are not eligible to purchase a booth.

If an Individual member is unable to join the Partner Program due to financial considerations, but would still like to purchase a booth, they may submit their request to the Partners Forum for consideration.

### **Booth Priority**

Conference booths will be provided based on the following priority list:

1. Sustaining Partners.
2. Associate Partners
3. Individual member, if approved by the Partners Forum as previously described.
4. If booths remain available, IGFOA staff has discretion to provide a booth for educational institutions, professional associations, or governmental institutions.

## **CANCELLATIONS AND REFUNDS POLICY**

### **Purpose**

To summarize the Association's practices with regard to cancellation of membership fees, seminar and conference fees, event registrations and exhibit booth fees.

### **Membership Fees**

Member and Partner membership dues are not refundable under any circumstances.

Members may withdraw or cancel their individual membership at any time by notifying the IGFOA in writing. Membership is assigned to the public sector entity and not to the individual and is fully transferable to another member of the public sector entity.

Private sector memberships may be cancelled at any time provided notice is given in writing by the primary contact of the firm. Membership can also be transferred to another employee of the private sector firm.

### **Registration Fees**

Cancellation of an event registration is subject to the following policy:

- No refunds will be given for cancellations the day of the event and no shows.
- For IGFOA event registration cancellations five (5) business days or more prior to an event, refunds will be offset by a \$20 cancellation fee.
- For IGFOA event registration cancellations within five (5) business days of the training, refunds will be offset by a cancellation fee of 50% of the registration fee.
- A substitute attendee may be designated provided that the payment has been made and the IGFOA office has been notified in advance.
- Cancellation policy for chapter events may differ from this policy at the chapters' discretion.
- A written request for a refund must be emailed to the IGFOA prior to the event.

## **Annual Conference Fees**

Cancellation of an Annual Conference registration is subject to the following policy:

- For an IGFOA Annual Conference registration, cancellations fourteen (14) days or more prior to the conference, refunds will be offset by a \$50 cancellation fee.
- For an IGFOA Annual Conference registration cancellations within fourteen (14) days of the training, refunds will be offset by a cancellation fee of 50% of the registration fee.
- No refunds will be given for no shows or cancellations after Friday 12:00 PM (CST) before the annual conference.
- A substitute attendee may be designated provided that the payment has been made and the IGFOA office has been notified in advance.
- A written request for a refund must be emailed to the IGFOA prior to the event.

## **Annual Conference Exhibitor Booth Fees**

For cancellation of an Annual Conference exhibit booth twenty-one (21) days or more prior to the conference, refunds will be offset by a \$500 cancellation fee.

For cancellation of an Annual Conference exhibit booth within twenty-one (21) days of the Annual Conference, a refund will not be given.

A written request for a refund must be emailed to the IGFOA prior to the event.

## **EXECUTIVE BOARD ASSOCIATION PARTNERSHIP POLICY**

### **Purpose**

Whenever and to the extent that the Executive Board may determine, the Association may enter in cooperative arrangements and working relationships with other organizations which the Board has designated as cooperative organizations.

### **Policy**

IGFOA may partner with other associations, intergovernmental agencies, and non-profit organizations where the partnership:

1. Furthers IGFOA's mission as defined in IGFOA's bylaws,
2. Enhances benefits to IGFOA members,
3. Is in keeping with the strategic priorities established by the Executive Board

Partnerships that require entering into a written contractual agreement require the approval of the Executive Board.

## EXECUTIVE BOARD MEMBER TENURE POLICY

The executive board track includes six positions on the IGFOA Executive Board. This policy only includes the following positions in succession order:

1. Member-at-Large – Year 1
2. Member-at-Large – Year 2
3. Secretary
4. Treasurer
5. Vice President
6. President
7. Immediate Past President

The Incoming President during Annual Business Meeting per the IGFOA bylaws appoints all other positions on the Executive Board.

The Member-at-large position is a two-year commitment, which allows the member to gain an understanding of the time commitment and workings of the IGFOA Board. After the two years, if the Nominating Committee confirms satisfactory performance, the member shall move to the next position and complete the remaining five years in the succession positions.

The IGFOA Nominating Committee Chair surveys the board in June to discover if each member plans to move into the next position on the board. The Nominating Committee has the right to remove a member from the proposed slate of candidates at any time during the nomination process.

If a board member chooses to vacate their position during the year, per the By-laws, the President has the right to temporarily appoint a Past President to the vacated position until the next slate of board members is approved at the Annual Business Meeting. To not disrupt the succession track, the Board Members cannot advance positions any other time than during the Annual Business Meeting. The only exception is if the President has vacated the position, the Vice President will become President. [pending bylaws change]

Approved by the Executive Board – May 7, 2020



## **EXECUTIVE BOARD AND DESIGNATED VOLUNTEERS EXPENSE AND REIMBURSEMENT POLICY**

### **PURPOSE**

To encourage participation in the Association's activities by reimbursing reasonable expenses related to conducting the business of the Association.

### **POLICY**

Executive Board Members and other designated volunteers shall be eligible for the following reimbursement of expenses:

- Mileage reimbursement at the prevailing Internal Revenue Service business mileage expense rate for roundtrip travel between the Board member's home, or office, and meeting location where one-way travel exceeds 60 miles. In addition, reimbursement for the cost of parking fees and tolls is allowable.
- When reasonable alternative methods of transportation such as rideshare, limousine, taxi, bus, train, shuttle, are allowable.
- Reasonable meal expenses will be reimbursed at actual cost with receipts. Reimbursement is limited to meal expenses incurred during overnight travel.
- Reasonable lodging expenses shall be reimbursed.
- Requests for reimbursement shall be submitted with receipts within 15 days of travel.
- Expenses for guests are not reimbursable.
- Reasonable entertainment expenses directly related to the benefit of the Association are allowable with prior approval.
- The registration, travel and lodging expenses of the IGFOA President to attend the national GFOA conference are allowable.

Approved by the Executive Board – November 7, 2019

## **Fund Balance Policy**

### **Purpose**

The Fund Balance Policy is a framework of guidelines for the maintenance and use of fund balance(s) for the financial stability and sustainability of Illinois Government Finance Officers Association (IGFOA). It is critical for the IGFOA to maintain adequate fund balances to support operations, manage risks, and unforeseen financial challenges.

### **Authority**

The establishment of the fund balance policy is the responsibility of the IGFOA Executive Board. Compliance and administration of the policy is hereby delegated to the Executive Board Treasurer, or their designee, with assistance from IGFOA staff.

### **Policy**

The Organization will maintain a minimum unrestricted fund balance equivalent to a minimum of 6 months or 50 percent of the prior fiscal year expenses. This reserve is intended to provide financial stability and address unanticipated financial challenges and provide appropriate cash flow for operations.

The Organization will maintain a minimum restricted fund balance equivalent to half the management services contract to ensure the continuity of services should the organization sustain an unanticipated impairment to revenue.

### **Authorized Use(s)**

Unrestricted Fund Balances may be used for general operating purposes, program expansion, capital initiatives, or emergencies, subject to the approval by the Executive Board through the budget process or Executive Board Meeting.

Restricted Fund Balances will be used for the intended purpose as set forth in this policy or donor-imposed purpose(s). All restricted fund(s) must be approved by the Executive Board prior to acceptance and disbursement.

All Permanently Restricted Fund Balances will be maintained according to donor stipulations and any income generated from these funds will be used in line with donor intent.

If the unrestricted fund balance exceeds 100 percent of the prior year expenditures after the completion of the fiscal year and annual audit the Treasurer and management team will provide, as part of the subsequent budget process, how the funds will be utilized to serve the IGFOA membership.

### **Management and Reporting**

The Treasurer and management team are responsible for the implementation and adherence to this policy. The Treasurer and/or management team will review fund balance(s) quarterly. Each quarterly board meeting will include the current fund balance, compliance with the policy, and any recommendations for use.

The fund balance policy will be reviewed annually by the Treasurer and management team to ensure the policy is relevant and meets the IGFOA's standards. All findings and recommendations from the policy review will be submitted to the Executive Board for their consideration.

If restricted and/or unrestricted fund balances fall below the minimum threshold, the Treasurer and management team will develop a plan to replenish the fund balance(s) within one to three years. The replenishment plan may include cost-saving measures, increase of fees or other revenue, fundraising efforts, or other financial strategies approved by the Executive Board.

Approved by the Executive Board – August 9, 2024

## ILLINOIS GIFT BAN ACT POLICY

### **Purpose**

The Executive Board has placed restrictions on both private and public sector IGFOA members per the Illinois Gift Ban Act (Gift Ban Act) on the giving and receiving of gifts. This policy is meant to be a guide for IGFOA members and is not intended to be an official interpretation or replace the opinions/interpretations of legal counsel on the Gift Ban Act statute.

### **Policy**

As part of the *Illinois State Officials and Employees Ethics Act*, the Gift Ban Act prohibits state officers, employees, and General Assembly members from receiving gifts from prohibited sources exceeding certain dollar amounts. The Gift Ban Act also forbids prohibited sources from giving gifts exceeding certain dollar limitations.

The Gift Ban Act excludes units of local governments and their officers. However, the Act requires all local governmental entities to adopt an ordinance or a resolution that is no less restrictive than the Gift Ban Act applicable at the State level.

The Gift Ban Act permits gifts of food or refreshments so long as it does not exceed \$75 per person on a single calendar day. The food or refreshment must be either catered or consumed on the premises from which they were purchased or prepared. The Gift Ban Act permits gifts from any one prohibited source during any calendar year having a cumulative value of less than \$100.00. These allowances are mutually exclusive and independent of each other.

### **IGFOA Public Sector members**

Every public sector member employed by a unit of local government is subject to the Gift Ban Act via adoption of a local ordinance or resolution. Public sector members should review the specific provisions adopted in their local ordinance or resolution. Seek assistance or clarification from your government's legal counsel if the requirements are unclear. Your local ordinance may be more restrictive than the State prohibitions. Every IGFOA public sector member is responsible for understanding the restrictions defined by their local ordinance and for determining if an offer from a prohibited source violates their ethics ordinance. Accordingly, the statute is enforced through self-monitoring.

### **IGFOA Partners and Exhibitors**

IGFOA Partners and Exhibitors should be aware that all public sector members are subject to the Gift Ban Act, and that some public sector members must comply with local ordinances more restrictive than the minimum State required prohibitions. In some

cases, those ordinances have a zero-tolerance on gifts where any offer of a gift must be declined.

Partners should also be aware that if they are considered to be a “prohibited source”, they are subject to the Gift Ban Act and may be in violation of the Act by offering gifts exceeding the State minimum restrictions.

Partners and Exhibitors are strictly prohibited from raffling prizes at the Annual Conference and other IGFOA events. Partners and Exhibitors may offer gifts of nominal value, such as pens and candy.

IGFOA does not accept donations from Partners or Exhibitors for gifts or prizes to public sector members.

IGFOA allows participants to “opt-in” to raffles rather than automatically including all registrants in the drawing.

IGFOA does not accept third party payments. For example, a partner may not pay for a public sector member’s golf outing fee or registration fees for IGFOA educational or social events.

## **INVESTMENT POLICY**

### **Policy**

It is the policy of the IGFOA to invest reserve funds in a manner which will provide a competitive investment return with the maximum security while providing for the cash flow needs of the Association.

### **Authority**

The establishment of investment policies is the responsibility of the IGFOA Executive Board. Management and administrative responsibility for the investment program is hereby delegated to the Executive Board Treasurer with assistance provided by the Executive Director.

### **Prudence**

Investments shall be made for the Association using prudence with judgment and care under circumstances then prevailing. The standard of prudence to be used shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio.

### **Objective**

The primary objective, in priority order of the Association's investment activities shall be:

**Safety:** Safety of the principal is the foremost objective of the investment program. Investments of the Association shall be undertaken in a manner that seeks the preservation of capital and the mitigation of credit and interest rate risk in the overall portfolio.

**Liquidity:** The Association's investment portfolio will remain sufficiently liquid to enable the Association to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands. Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets. Alternatively, a portion of the portfolio may be placed in money market mutual funds which offer same-day or short-notification liquidity for short-term funds.

**Return on Investments:** The Association's investment portfolio shall be designed with the objective of attaining a reasonable rate of return based on the current rate environment.

### **Authorized and Suitable Investments**

IGFOA may invest monies in any federally insured financial institution up to the current Federal Deposit Insurance Corporation (FDIC) limits. Investments in Certificates of Deposits shall not exceed FDIC limits at any point for the duration of the investment. All broker/dealers must provide investments on a "delivery versus payment" basis. Securities will be held by an independent third-party custodian with all securities held in IGFOA's name.

The IGFOA may invest in the following types of investments:

- Treasury obligations including bills, notes, bonds and stripped coupons.
- Bonds, notes, debentures and similar obligations issued by Agencies of the United States.
- Interest bearing savings accounts, certificates of deposit or any other investment constituting direct obligations of commercial banks that are FDIC insured or collateralized.
- If eligible, pooled investment accounts typically set up for local governmental entities.
- Money market mutual funds permissible under state law.

### **Collateralization**

It is the policy of the IGFOA to require that funds on deposit in excess of FDIC limits be secured by some form of collateral in order to manage custodial credit risk.

### **Maximum Maturities**

To the extent possible, the IGFOA will attempt to match its investments with anticipated cash flow requirements. In order to manage interest rate risk and unless matched to a specific cash flow, the IGFOA will not directly invest in securities maturing more than two (2) years from the date of purchase.

### **Reporting**

IGFOA will have prepared a monthly investment report that summarizes the current investment portfolio. The report will list all current investments at their book value, their yield to maturity, maturity date and income earned.

Approved by the Executive Board – August 13, 2020

## **KNOWLEDGE EXCHANGE POLICY**

### **Purpose**

The IGFOA Knowledge Exchange offers an opportunity for meaningful interaction where users can share knowledge, experience, and other helpful information. This Policy establishes guidelines and rules for acceptable use.

### **Policy**

#### **Appropriate Usage**

- Users of the Knowledge Exchange may not post profanity or engage in offensive conduct.
- Users are prohibited from posting endorsements or disparagements on the Knowledge Exchange. Use caution when discussing products or service providers. Information posted on the Knowledge Exchange is available for all users to see, and comments are subject to libel, slander, and antitrust laws. Users are not permitted to share grievances or negative anecdotal information about companies or individuals.
- Messages may not be posted if they encourage or facilitate an agreement that either expressly or impliedly leads to price fixing, a boycott of all or a portion of another's business, or other conduct intended to restrict competition. Messages that encourage or facilitate an agreement about the following subjects are inappropriate: prices, discounts, or terms or conditions of sale; salaries; profits, profit margins, or cost data; market shares, sales territories, or markets; allocation of customers or territories; or selection, rejection, or termination of customers or suppliers.
- The Knowledge Exchange is not intended for solicitation. IGFOA reserves the right to remove or edit any material deemed inappropriate or noncompliant with this policy. The decision to remove or edit material by the IGFOA is final.

#### **Responsibility for posting**

Messages posted on the Knowledge Exchange are the views of the author of the message only and do not necessarily reflect the opinions of IGFOA.

All information, data, text, software, music, sound, photographs, graphics, video, messages, tags, or other materials ("Content"), whether publicly posted or privately transmitted, are the sole responsibility of the person from whom such Content originated. This means that users, and not IGFOA, are entirely responsible for all Content they upload, post, email, transmit or otherwise make available via the Knowledge Exchange. IGFOA does not control the Content posted via the



Knowledge Exchange and, as such, does not guarantee the accuracy, integrity or quality of such Content.

The Knowledge Exchange is provided as a service of IGFOA. IGFOA accepts no responsibility for the opinions and information posted on the Knowledge Exchange by others. IGFOA disclaims all warranties with regard to information posted on the Knowledge Exchange, whether posted by IGFOA or any third party. In no event shall IGFOA be liable for any damages whatsoever, including without limitation special, indirect, or consequential damages, arising out of or in connection with the use or performance of any information posted on the Knowledge Exchange.

### **Release and Indemnification**

Knowledge Exchange users agree that IGFOA will not be responsible for any indirect, consequential, special or punitive damages or losses users may incur in connection with the Knowledge Exchange or any of the data or other materials transmitted through or residing on the Knowledge Exchange, even if IGFOA has been advised of the possibility of such damage or loss. In addition, each user agrees to defend, indemnify and hold IGFOA, its officers, directors and agents harmless from and against any and all claims, proceedings damages, injuries, liabilities, losses, costs and expenses (including attorneys' fees) relating to any acts or omissions by such participant or materials or information transmitted by such user in connection with the Knowledge Exchange, which acts, omissions or materials lead wholly or partially to claims against IGFOA, its officers, directors or agents by other Knowledge Exchange users or third parties.

While IGFOA may occasionally monitor the Knowledge Exchange for inappropriate postings, it does not undertake either to do so at all times or to exercise editorial control of postings. However, in the event that any inappropriate posting comes to IGFOA's attention, it will take all appropriate action, including without limitation removal of the inappropriate posting. IGFOA also reserves the right to put the Knowledge Exchange in a moderated mode such that user postings will be reviewed for propriety prior to actual posting to the Knowledge Exchange; users hereby acknowledge and agree that they have no right to make a posting to the Knowledge Exchange and they hereby release IGFOA from any liability in connection with a decision to post or not to post any message.

IGFOA reserves the right to terminate or suspend access to the Knowledge Exchange by any user who does not comply with this Policy.

### **Choice of Law, Venue, and Modification**

Users agree that the law of the State of Illinois will apply to all matters relating to this Policy and to the Knowledge Exchange. In addition, users agree and consent that, if there is ever any legal action against IGFOA arising out of the Knowledge Exchange, the local and federal courts located in DuPage County, Illinois USA, will

have exclusive jurisdiction and be the exclusive venue for any such legal action. Each Knowledge Exchange user agrees that the courts in that jurisdiction will have the right to exercise personal jurisdiction over such user in connection with any claim involving such user's postings to the Knowledge Exchange.

This Policy is the entire understanding between each Knowledge Exchange user and IGFOA regarding such user's relationship to the Knowledge Exchange. If IGFOA fails to notify any user of any violations of this Agreement, this will not mean that IGFOA cannot notify such user of future violations of any part of this Agreement.

IGFOA reserves the right to modify this Policy at any time in its sole discretion.

## **PRESS POLICY**

Representatives of the press may attend IGFOA meetings and events with the written permission of the IGFOA President or Executive Director. IGFOA meetings and events are intended to share dialogue among members; such dialogue and therefore the benefit of the meeting or event could be limited with the press or non-members in attendance. If approved to attend, representatives of the press must identify themselves upon arrival.

Representatives of the press may not audio or video record or otherwise copy by electronic means the audio or video portions of IGFOA meetings and events without the prior consent of IGFOA President or Executive Director.

Press inquiries about IGFOA programs, services, activities, policy positions and other matters will be directed to the Executive Director or designee.

## **PRIVACY POLICY**

This Privacy Policy describes the ways in which the Illinois Government Finance Officers Association (IGFOA) collects, uses, and shares your personal data when you use and interact with our Services and applies to all persons who use our Services (“Users”). Our Privacy Policy governs your access to and use of IGFOA’s controlled website [www.igfoa.org](http://www.igfoa.org) and all publicly available online services controlled or provided by the IGFOA (“Services”). This Privacy Policy only applies to the IGFOA’s collection, use, disclosure, and protection of your data.

Before accessing, using, or interacting, with the IGFOA website, you should carefully review the terms and conditions of this Privacy Policy. It is your responsibility to understand this Privacy Policy prior to providing your personal data to us. If you do not accept and agree to the Privacy Policy, please refrain from providing your personal data to us, accessing our website, and/or utilizing our Services.

With our website and services evolving, our Privacy Policy may also change from time to time. Whenever there are changes, the modified policies will be posted on our website and will be effective at that time. Consequently, each time you access or use our website, or otherwise engage with us, you accept and agree to the most current Privacy Policy. It is your responsibility to be aware of any such changes.

If you have questions about the IGFOA’s Privacy Policy or practices or if you need to contact us about the information we collect about you, our contact information is at the end of this Privacy Policy.

### **Notice**

Our website contains links to other websites which are managed by third parties (including their use of cookies). As a user of links, it is your responsibility to understand those third parties’ privacy policies. Once you leave our website using links, we have no control over information that is submitted to or collected by any third parties and are not responsible for other websites.

### **Information Collection and Use**

IGFOA collects data about you and your use of the Services (“Personal Data”) through various means, including when you provide information to us such as when you sign up for membership, update your member profile, participate in the Knowledge Exchange, register for events, respond to surveys, or place ads on the Jobline and when we automatically collect information about you when you access, use, or interact with the Services. We use this information for a variety of different reasons including to improve the Services.

IGFOA processes Personal Data collected through the Services on a lawful basis of legitimate interests to provide the Services to you. Such processing is necessary for the purposes of the legitimate interests pursued by IGFOA or by our Service Providers related to the Services.

## **Information you Provide to Us**

IGFOA Membership & Event Information: IGFOA collects certain Personal Data from you when you join the IGFOA, register for IGFOA events, respond to surveys, or place ads on Jobline. “Personal Data” refers to information about you that may be used to identify you, such as your first name, last name, title, email address, phone number, business and/or personal mailing address. IGFOA uses this information to provide your membership, include your information in the IGFOA online membership directory, register you for events, provide information about memberships and events, and administer your registration with IGFOA.

IGFOA Account Information: IGFOA requires you to create a profile in order to use member-only Services. When you create this profile, you will gain access to those areas and features of the Services that require membership. IGFOA will collect certain information about you in connection with your profile, which may include Personal Data and other information such as a username, password, employment history, profile picture, your location, volunteer roles in IGFOA, and CPE information. Some of the IGFOA profile information may be displayed publicly. You are not required to provide your Personal Data; however, if you choose to withhold certain Personal Data we will not be able to provide you with Services, including membership.

Payment Transaction information: We may collect and store information related to payments for Services. You may provide certain information to complete payments via the Services, including your credit or debit card number, card expiration, CVV code, name on the card, and billing address (collectively, “Payment Information”), along with your name and billing, and mailing address, to complete payment transactions through certain Services.

Please note that IGFOA works with Service Providers (as defined below) to handle payment transactions. IGFOA does not itself collect or maintain your credit card or other financial account information; this information is handled for IGFOA by our Service Providers. You are subject to the Privacy Policies of our Service Providers when paying for an IGFOA membership, annual conference or other event, the terms of which may differ from those of IGFOA. Please review the Service Providers’ Policy Policies before using their services.

Form Information: We may use online forms to request certain information from you in order to perform certain Services, such as your location to assist you with locating

events or your contact information to provide newsletters, updates, and promotions for events. This information may include Personal Data.

Correspondence Information: If you sign up for a membership, attend a conference or event, email us, subscribe to our newsletters, participate on the Knowledge Exchange, or respond to a survey, we may keep your message, email address and contact information to respond to your requests, provide the requested information or Services, and to provide notifications or other correspondences to you. If you do not want to receive email from us in the future, you may let us know by sending us an email or by writing to us at the address below. Please note requests to remove your email address from our lists may take some time to fulfill. We may also still contact you as needed to provide important announcements or notifications regarding the Services.

### **Information we Collect Automatically**

Cookies, Web Beacons, Links, and other Tracking Technologies: IGFOA may keep track of how you used and interact with the Services through the use of cookies, web beacons, links, and other tracking technologies. We do this to help analyze the use of and improve the Services. Through these technologies we may automatically collect information about your use of the Services and other online activities, including our email correspondences, third-party services, and client applications, and certain online activities after you leave the Services. Link information is generally only analyzed on an aggregate basis. Some Services may not function properly if you disable cookies. Such data may include analytics information, sites visited before the Services, browser type, operating system, and tracking of your interactions with our content and emails.

Log File Information: When you use our Services, we may receive log file information such as your IP address, browser type, access times, domain names operating system, the referring webpages(s), pages visited, location, your mobile carrier, device information (including device and applications IDs), search terms and cookie information. We receive log file data when you interact with our Services, for example, when you visit our website, sign into our Services, or interact with our email notifications, IGFOA uses log file data to provide, understand, and improve our Services.

Public Information: IGFOA may also collect information about you from publicly available sources. Information you make publicly available in any public or open forum, such as on a social network, may be considered public information for the purposes of this Privacy Policy, and may be accessed and collected by IGFOA. Please be aware that any content or information you share with or provide to third parties using or related to your use of the Services is neither private, nor confidential. IGFOA is not responsible for any content or information you post or share with third parties. If you do not wish for certain information to be public, please do not share it.

## **Information Sharing**

IGFOA Staff: IGFOA staff may have access to your information as needed to provide and operate the Services in the normal course of business. This includes information regarding your use and interaction with the Services.

Service Providers: IGFOA works with various organizations and individuals to help provide the Services to you (“Service Providers”), such as website and data hosting companies and companies providing analytics information, like Google Analytics. We may share your personal information with our Service Providers for the purpose of Providing the Services. The information we share to our Service Providers may include both information you provide to us and information we collect about you, including Personal Data and information from data collection tools like cookies, web beacons, log files, Unique Identifiers, and location data. IGFOA takes reasonable steps to ensure that our Service Providers are obligated to reasonably protect your information on IGFOA’s behalf. If IGFOA becomes aware that a Service Provider is using or disclosing information improperly, we will take commercially reasonable steps to end or correct such improper use or disclosure.

- Lawful Requests: We may be required to disclose User Information pursuant to lawful requests, such as subpoenas or court orders or in compliance with applicable laws. We generally do not disclose User information unless we have a good faith belief that an information request by law enforcement or private litigants meets applicable legal standards. We may share your information when we believe it is necessary to comply with applicable laws, to protect our interests or property, to prevent fraud or other illegal activity perpetrated through the Services or using the IGFOA name, or to protect the safety of any person. This may include sharing information with other companies, lawyers, agents, or government agencies. Nothing in this Privacy Policy is intended to limit any legal defenses or objections that you may have to a third party’s, including a government’s, request to disclose your information.

## **Access to the Information IGFOA has Collected About You**

IGFOA provides certain tools and settings within the Services to help you access, correct, delete, or modify your personal information associated with the Services. IGFOA welcomes you to contact us regarding the information we have collected about you, including regarding the nature and accuracy of the data that has been collected about you, to request an update, modification or deletion of your information, to opt-out of certain Services uses of your information, or to withdraw any consent you may have granted to IGFOA.

Please note requests to delete or remove your information do not necessarily ensure complete or comprehensive removal of the content or information posted and removed information may persist in backup copies indefinitely. Please note that if you choose to delete your information or opt-out of the collection and use of your information you understand that certain features, including access to the Services, may no longer be available to you.

We may store the information we collect about you indefinitely, but information generally will be retained only for as long as necessary to fulfill the purposes for which the information was collected, or as otherwise required by law. Following termination or deactivation of an IGFOA profile, IGFOA may retain your information and content for a commercially reasonable time for backup, archival, and audit purposes.

### **Opting-Out of Communications From IGFOA**

Users may opt-out of receiving certain communications from IGFOA by following the unsubscribe process described in an email communication, or by contacting us using the contact information provided below. However, please note you may not opt-out of Services-related communications, such as account verification, changes or updates to features or the Services, or technical and security notices.

### **Security of Your Information**

IGFOA takes reasonable efforts to secure and protect the privacy, accuracy, and reliability of your information and to protect it from loss, misuse, unauthorized access, disclosure, alteration and destruction. IGFOA implements security measures as we deem appropriate and consistent with industry standards. As no data security protocol is impenetrable, IGFOA cannot guarantee the security of our systems or databases, nor can we guarantee that personal information we collect about you will not be breached, intercepted, destroyed, accessed, or otherwise disclosed without authorization. Accordingly, any information you transfer to or from Services is provided at your own risk.

Please do your part to help us keep your information secure. You are responsible for maintaining the confidentiality of your password and IGFOA profile and are fully responsible for all activities that occur under your password or IGFOA profile. IGFOA specifically reserves the right to terminate your access to the Services and any contract you have with IGFOA related to the Services in the event it learns or suspects you have disclosed your IGFOA profile or password information to an unauthorized third party.

### **Additional Provisions Regarding the Services & Your Information**



### **Website Hosting**

IGFOA works with Spinutech as its web hosting services provider for online communities. Spinutech, an Iowa corporation with an office located in Illinois, hosts the Website using Amazon Web services. IGFOA shares your data, including Personal Data with our website hosting Service Provider for the purposes of processing your data pursuant to your use of the Services.

### **Contact IGFOA**

Illinois GFOA

Attention: Executive Director

800 Roosevelt Road, Bldg. C, Suite 312

Glen Ellyn, Illinois 60137

[execdir@igfoa.org](mailto:execdir@igfoa.org)

## **REMOTE MEETING ATTENDANCE POLICY**

To maximize the attendance of Executive Board Members at Executive Board meetings.

### **Definitions**

*Executive Board Members* – Officers, Members at Large, Chapter Representatives, Associate Representative, and GFOA Representative as elected or appointed pursuant to the Association bylaws.

*Executive Board Meetings* – Regularly scheduled and emergency meetings of the Executive Board called pursuant to the Association bylaws and Executive Board policies. This policy does not pertain to other meetings that Executive Board Members may attend, such as committee meetings and chapter meetings.

### **Policy**

Executive Board Members may attend up to half of the Executive Board meetings in a calendar year via remote means that may be offered by the Association. Remote means may include telephone conference, Internet conferencing, or other means. The Association may not be capable of accommodating requests for remote attendance in all cases. Generally, the Executive Board holds four regular meetings each year.

### **Procedure**

An Executive Board Member who desires to attend an Executive Board meeting via remote means should notify the Executive Director in advance of the meeting as prescribed in the meeting announcement. The Executive Director will, if possible, make the logistical arrangements for the remote attendance and provide the Executive Board Member with any administrative instructions to permit remote attendance (e.g., dial-in instructions).

## **SPEAKER CODE OF CONDUCT POLICY**

The IGFOA appreciates volunteers willing to give their time and expertise to speak at various IGFOA events and seminars. The IGFOA adopted the Speaker Code of Conduct to ensure a smooth training experience for attendees, speakers, volunteers, and IGFOA staff.

### **Speakers will:**

- Provide educational content in their sessions that refrains from self-promoting or sales pitches.
- If CPE eligible, provide the CPE information required by NASBA by the specified due dates and follow all relevant guidelines and requirements
- For Professional Education Committee (PEC) events, speakers shall use the official IGFOA PowerPoint template unless IGFOA Staff grants an exception. For Chapter and GEN events, speakers are encouraged, but not required to use the IGFOA PowerPoint template. The policy provides for the discreet placement of firm logo within the template. Speakers from educational institutions, professional associations, or governmental institutions may use their own template with IGFOA staff permission.
- Ensure that session content matches the title, description, and meet the learning objectives that were established.
- Ensure that sessions are politically unbiased and do not give the appearance of taking a position or advocating for or against legislative matters or elected officials. This is consistent with IGFOA's non-advocacy policy. Speakers that do not comply will have to revise their presentation or be removed from the program.

### **Speakers will not:**

- Make disparaging comments about others, particularly IGFOA Partners or Individual members.
- Add or replace other speakers in a session without prior approval by IGFOA Staff.
- Make changes to a session's CPE items once they are submitted.

- Make changes to a session's PowerPoint presentation once it is submitted.

IGFOA reserves the right to edit the final content of any presentation. Failure to comply with the Speaker Code of Conduct may impact future speaking opportunities for the individual or firm.

## **USE OF IGFOA NAME AND LOGO POLICY**

### **Policy**

Neither the "Illinois Government Finance Officers Association", nor any similar name, seal, symbol or logo intended to refer to the Illinois Government Finance Officers Association, may be used without the express authorization of the Executive Board or the Executive Director. Members of the Executive Board, Committees, Chapters and the Executive Director are granted authorization to use the Association's name, seal and logo for business pertaining to the Association.

### **Practice**

The Illinois Government Finance Officers Association (hereafter referred to as the "Association") does not permit its name, seal, logo or likeness to be used to support or promote activities not expressly authorized by the Association.

### **Use of Name**

Individuals using the Association name shall not misrepresent their affiliation or contributions to the Association. In addition, individuals and organizations shall not represent their views as the Association's views or imply endorsement by the Association in accordance with the Advocacy and Education Policy.

### **Violation**

Potential violations of this policy shall be brought to the immediate attention of the Executive Director. The Executive Director shall review and determine whether the Association's name has been used inappropriately. When the Executive Director finds that this policy may have been violated, the Executive Director shall notify the violating party to correct the violation. Failure to correct the violation may be cause for punitive action by the Executive Board that may include, but not be limited to any legal action deemed necessary by the Executive Board.