

Treasurer

The Board of Trustees shall appoint a Treasurer who is not a member of the Board.¹ The Treasurer will report directly to the President and shall be the lawful custodian of all College funds and shall safely keep, according to law, all bonds, mortgages, notes, money and effects belonging to the College and sign all lawful checks, warrants or other instruments for expenditures approved by the Board of Trustees; receive monies in the name of the district; reconcile district cash with bank records, and report each month to the College Board.

Before entering his/her duties, the Treasurer shall execute a bond with a surety company authorized to do business in this state payable to the Board of the community college district in at least the amount of all bonds, notes, mortgages, moneys, and effects of which he/she is to have custody. The bond must be approved by at least a majority of the Board of Trustees and filed with the Illinois Community College Board. A copy of the bond must also be filed with the County Clerk of each county in which any part of the community college district is situated.

¹ 110 ILCS 805/3-18 Illinois Public Community College Act.