

Operational Services

Revenue and Investments

The Administrative Agent District is hired by the Joint Agreement to handle the Joint Agreement's fiscal affairs. As such, the Administrative Agent District manages the Joint Agreement's revenue and investments.

Revenue

The Administrative Agent District is responsible for making all claims for tuition, State Aid, special State funds for specific programs, federal funds, and categorical grants.

Investments

The Chief Investment Officer of the Administrative Agent District shall invest money that is not required for current operations, in accordance with this policy and State law.

The Chief Investment Officer of the Administrative Agent District shall use the standard of prudence when making investment decisions. They shall use the judgment and care, under circumstances then prevailing, that persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of their capital as well as its probable income.

Controls and Report

The Chief Investment Officer of the Administrative Agent District shall establish a system of internal controls and written operational procedures to prevent losses arising from fraud, employee error, misrepresentation by third parties, or imprudent employee action.

The Chief Investment Officer of the Administrative Agent District shall provide a quarterly investment report to the Board. The report will: (1) assess whether the investment portfolio is meeting the Joint Agreement's investment objectives, (2) identify each security by class or type, book value, income earned, and market value, (3) identify those institutions providing investment services to the Joint Agreement, and (4) include any other relevant information. The investment portfolio's performance shall be measured by appropriate and creditable industry standards for the investment type.

LEGAL REF.: 30 ILCS 235/, Public Funds Investment Act.

30 ILCS 238/, Ill. Sustainable Investing Act.

105 ILCS 5/8-7, 5/10-22.44, 5/17-1, and 5/17-11.

CROSS REF.: 2:100 (Board Member Conflict of Interest), 4:10 (Fiscal and Business Management), 4:80 (Accounting and Audits)

ADOPTED: March 19, 2026