

OUTSTANDING CHECK POLICY
FOR
MAINE TOWNSHIP
AND
MAINE TOWNSHIP ROAD AND BRIDGE DISTRICT
COOK COUNTY, ILLINOIS

I. Purpose

The purpose of this OUTSTANDING CHECK POLICY is to ensure accurate cash reporting and management. The procedures set forth below apply to checks written by MAINE TOWNSHIP and the MAINE TOWNSHIP ROAD AND BRIDGE DISTRICT.

II. Notification of Payees


In accordance with state law, 765 ILCS 1026/1, when a check for \$50 or more is outstanding for more than six (6) months, MAINE TOWNSHIP and the MAINE TOWNSHIP ROAD AND BRIDGE DISTRICT shall notify the payee by first class mail that the check was issued and is still outstanding. The letter shall indicate the check number, check date, the amount of the outstanding check, and will inform the payee that if the outstanding check is unclaimed and is deemed presumed abandoned under the timelines of the Revised Uniform Unclaimed Property Act, the Township will follow the procedures under the Act to remit the outstanding amount to the State Treasurer. The payee will have 30 days to claim the outstanding amount.

III. At least once each year, MAINE TOWNSHIP and the MAINE TOWNSHIP ROAD AND BRIDGE DISTRICT shall prepare a listing of all checks that have been outstanding for more than six (6) months in which notification was sent to the payee and the amount was not claimed. The total of those amounts will be designated as unclaimed liabilities.

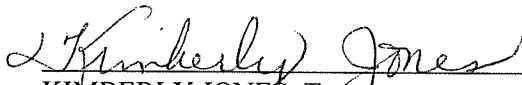
Once a year, MAINE TOWNSHIP and the MAINE TOWNSHIP ROAD AND BRIDGE DISTRICT will review the listing of all outstanding checks designated as unclaimed liabilities to determine which outstanding amounts will be sent (from checks dated three (3) years or older) to the State of Illinois, Unclaimed Property Division, per the timelines provided for under the Revised Uniform Unclaimed Property Act and after all required notices are provided. State Statute.

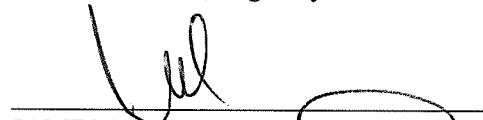
By November 1st of each year, MAINE TOWNSHIP and the MAINE TOWNSHIP ROAD AND BRIDGE DISTRICT will file a report with the Illinois State Treasurer, Unclaimed Property Division, reflecting activity for the one-year period three years prior to June 30 of the report year. (Example – the report filed by November 1, 2022, shall cover activity from July 1 2018 through June 30, 2019.) Unclaimed amounts listed in said report shall be remitted to the Illinois State Treasurer in accordance with the timelines provided for under the Revised Uniform Unclaimed Property Act and after all required notices are provided.

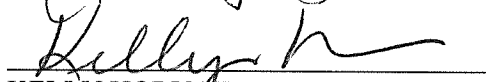
Adopted **THIS** 24th day of May, 2022 by the Board of Trustees of Maine Township and the Highway Commissioner of Maine Township Road and Bridge District, Cook County, Illinois.

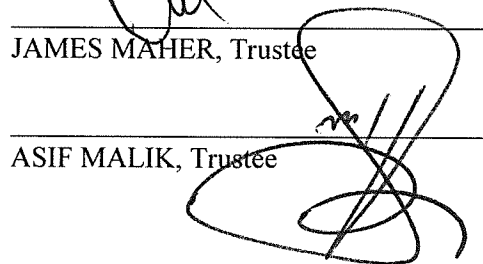

KAREN J. DIMOND, Supervisor


ED BEAUVAIS, Highway Commissioner

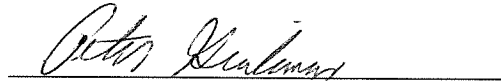

KIMBERLY JONES, Trustee


JAMES MAHER, Trustee


KELLY HORVATH, Trustee


ASIF MALIK, Trustee

ATTEST:


PETER GIALAMAS, Clerk