



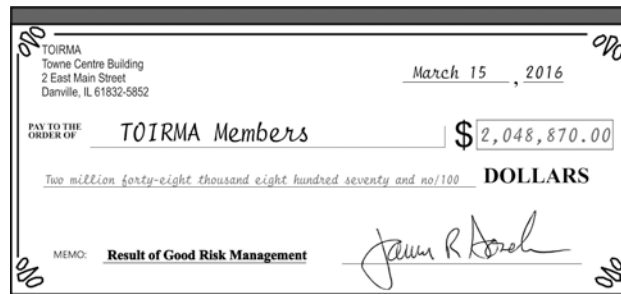
# TOIRMA Update

By Jim Donelan

TOIRMA Executive Director

## TOIRMA Board of Trustee Declares Dividend

ON FEBRUARY 12, 2016, the TOIRMA Board of Trustees declared a dividend to all eligible members of the TOIRMA Program. TOIRMA is pleased to announce that this is the 25th consecutive year that a dividend has been issued. The 2016 dividend is 15% of each eligible member's annual contribution for the June 1, 2010 – May 31, 2011 Program Year. The total amount to be returned this year to all eligible members is \$2,048,870, for a 25-year total returned to members of \$37,252,286.



### How soon should the dividend be deposited?

To be in compliance with the *Public Funds Deposit Act* [30 ILCS 225/1], the dividend check should be deposited within **two working days**.

### What happens if the dividend is not deposited?

The dividend checks are "void 60 days from the date of issuance."

Also, TOIRMA members that have not deposited their dividend check by May 31, 2016, will have their township's name published in the *Township Perspective* magazine as a reminder.

### Is your township considered an eligible member?

TOIRMA members that have been in the Program for the previous five consecutive years are "eligible members" (June 1, 2010 – May 31, 2011).

On behalf of the TOIRMA Board of Trustees, we are proud to continue to provide a stable Program that is meeting the needs of townships, and saving taxpayers money.

### When and where will the dividend be sent?

Dividend checks will be mailed to each TOIRMA member contact on March 15, 2016.

Thank you, and as always if you have any additional questions please feel free to contact me toll-free at (888) 562-7861 or by e-mail at [jdonelan@toirma.org](mailto:jdonelan@toirma.org).



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