



TOIRMA Update

By Jim Donelan

TOIRMA Executive Director

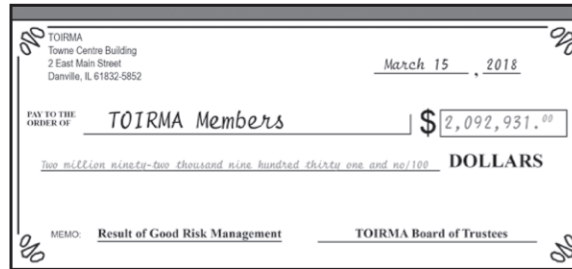
TOIRMA Issues Dividend

DURING ITS FEBRUARY MEETING, the TOIRMA Board of Trustees declared a dividend to eligible members of the TOIRMA Program. The Board emphasized the importance of their ability to return a dividend to members while maintaining a stable contribution level. This year's dividend is 15% of each eligible member's annual contribution for the June 1, 2012 – May 31, 2013 Program Year. This is the 27th consecutive year the Board of Trustees has issued a dividend.

By operating in an efficient manner, the Township Officials of Illinois Risk Management Association (TOIRMA) illustrates that by working together members' needs are being met while saving money. TOIRMA's mission is: "through innovative man-

agement, leadership, and financial administration, TOIRMA will provide the necessary coverage to help townships solve problems and operate in the most fiscally efficient way."

Initially, in 1991, there were only 175 members eligible to receive a dividend. This year we are proud to announce that there are 1,364 members eligible to receive a dividend. The amount of the dividend returned this year totals \$2,092,931, for a 27-year total returned to members of \$41,411,987.



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Is your township eligible to receive a dividend?

In order to be eligible for a dividend you must have been a TOIRMA member for the previous five consecutive years. If your township has been a member since June 1, 2012 – May 31, 2013, then you qualify.

When will the dividend be sent?

The dividend will be mailed in the form of a check to each eligible member's TOIRMA contact mid-March.

When should the dividend be deposited?

According to the Public Funds Deposit Act [30 ILCS 225/1], the dividend check should be deposited within **two working days**. Please deposit your dividend as soon as possible.

What happens if the dividend is not deposited?

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

Further, those members that do not deposit their dividend check by May 31, 2018, will have their township's name published in the *Township Perspective* magazine as a reminder.

Have a safe spring!

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.



HIDDEN IN PLAIN SIGHT.
Keep signs clear of brush.

toirma.org

TOIRMA
PARTNERING WITH TOWNSHIPS

It is the responsibility of our members to keep road signs clear of overgrown limbs and brush. When stop signs are maintained and highly visible, it ensures the safety of the roadways for everyone. Keep your township safe by clearing hard to see road signs.

When it comes to serving and protecting our members, TOIRMA is committed. Call us toll-free or visit our website to learn more.

(800) 252-5059 ext. 1139
CLAIM REPORTING HOTLINE (844) 562-2720