

# Rock Valley College

## Statement of Economic Interest RVC Administrative Procedure (3:10.120)

### Purpose

Administration shall prepare procedures and forms for employees to disclose their economic interests to the College, including all information required to be disclosed under the Ethics Act (5 ILCS 420/4A-102) to avoid potential financial conflicts of interest.

### Scope

The Conflict of Interest Board Policy applies to all members of the Board of Trustees, as well as any officers, employees, or individuals acting on behalf of the College in a decision-making capacity. The policy ensures that these individuals conduct themselves in a manner that avoids actual or perceived conflicts between personal interests and their duty to act in the best interests of the College.

### Definitions

Ethics Act- The Ethics in Government Act of 1978 is a United States federal law that was intended to fight corruption in government. The act created mandatory, public disclosure of financial and employment history of public officials, as well as their immediate families.

Conflict of Interest- A conflict of interest occurs when an individual's personal interests interfere with their professional duties, potentially compromising their impartiality and decision-making.

Statement of Economic Interest- The Statement of Economic Interests in Illinois is a required disclosure form for certain public officials and employees, detailing their financial interests to promote transparency and prevent conflicts of interest.

### Procedures

1. Annually, the College receives a request from the Winnebago County Clerk's Office to report those who are in positions that can make financial decisions on behalf of the college.
2. The Director of Employee Relations sends the updated list (with employee name, title, home address, work phone number and work email address) in February to the Winnebago County Clerk's Office.
3. On March 1<sup>st</sup>, Winnebago County Clerk's Office sends notification in US Mail and email requesting that the filer completes the statement of economic interest.
4. On March 15<sup>th</sup>, online filing opens. The filing period is from March 15<sup>th</sup>-May 1<sup>st</sup>.
5. Filers may file online, through US mail or in person (at the Winnebago County Clerk's Office). The College prefers that filers utilize the electronic portal or file in person as these methods produce a receipt of completion.

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6. The Director of Employee Relations sends a reminder email to filers who have not completed their Statement of Economic Interest on April 15<sup>th</sup>. Board members who have not completed their Statement of Economic Interest are contacted by the Assistant to the President with a reminder.
7. Failure to file by May 1<sup>st</sup> will result in a \$15 late filing fee, paid by the filer.
8. Failure to file by May 15<sup>th</sup> will result in a penalty of \$100/day, paid by the filer, from May 16<sup>th</sup>-May 30<sup>th</sup>.
9. After June 1, if you do not file, your name will be sent to the Illinois States Attorney's Office. Keep in mind this is a requirement for designated employees / stakeholders
10. Please contact the Director of Employee Relations with any questions regarding this procedure.

**Reference:** Board Report 7574

**Implemented:** January 28, 2020

**Revised:** September 08, 2025