



**Treasurer's Note**

March 25, 2024

## Helping Nonprofits Do Even More Good Work

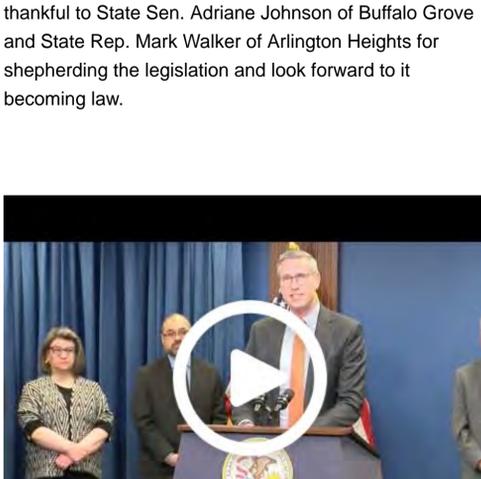
We have made a lot of changes in the Treasurer's Office. Some of those ideas came from employees in my office, some came from suggestions from readers like you, and some we borrowed from other State Treasurers.

One good place to learn and share is the annual legislative meeting of the National Association of State Treasurers. I attended the meeting earlier this month and, for the first time, presided as [the group's president](#).

Several years ago, I heard Wisconsin officials talk about their program to use state databases to return more [missing money](#). We thought it would be a good idea for Illinois as well.

We approached the General Assembly with the concept, received the go-ahead, and set it up. To date, we have returned more than 283,400 properties to Illinois residents valued at nearly \$89 million with the help of this change.

Fast forward a few years, and I learned about a program in Pennsylvania that helps nonprofits and charities earn more money from their cash reserves. I thought that was a good idea too.



*I'm now serving as president of the National Association of State Treasurers. It's always good to see colleagues from other states and to trade ideas with them.*

Last year, my office's [Illinois Funds](#) investment pool helped local units of government earn nearly \$1 billion. We feel pretty confident that this year we will break the billion-dollar mark in interest earnings for the cities, counties, townships, and other units of government that participate.

This is important for people around the state because that is \$1 billion in property taxes that don't have to be raised. Wouldn't it be good if we could earn more money for charities in our communities so that they could provide more help to our neighbors?

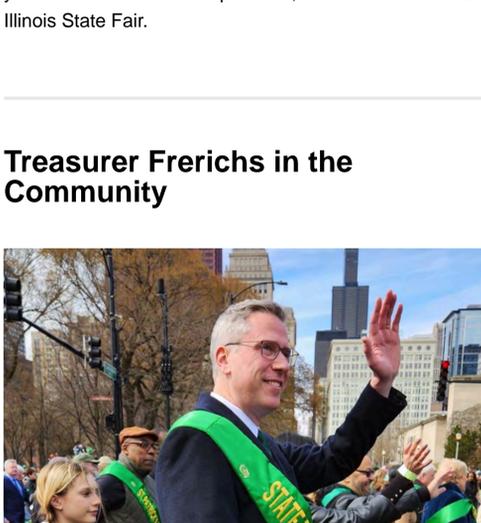
That's why this year, we are supporting [House Bill 4908](#) and [Senate Bill 3157](#) to give us that ability. Simply put, it would allow us to pool money together and invest it for charities the way we do for units of local government.

If you know of a charity that would like help with investing its dollars, please reach out to my office at [michael.frerichs@illinoistreasurer.gov](mailto:michael.frerichs@illinoistreasurer.gov).

There is a lot we can learn from others if we use our ears more than our mouths. And there is a lot we can do to improve our state if we aren't afraid to roll up our sleeves and try.

Sincerely,  
**Michael W. Frerichs**  
Illinois State Treasurer

**P.S.** Last week, we held a news conference to promote the approval of the nonprofit investment pool bills. We are thankful to State Sen. Adriane Johnson of Buffalo Grove and State Rep. Mark Walker of Arlington Heights for shepherding the legislation and look forward to it becoming law.



## Treasurer Frerichs Opens 2024 Cream of the Crop Photo Contest for Students Ages 8 to 18

Spring has arrived, and State Treasurer Michael Frerichs is encouraging young Illinois photographers to grow their talents by participating in the 2024 [Cream of the Crop Photo Contest](#).

The contest provides students from ages 8 to 18 with a creative opportunity to share their vision of agriculture in our state. [Bright Start](#) scholarships of \$1,000, \$500 and \$250 will be awarded to students who place first, second or third in each of the three age categories. Students may submit contest entries until the deadline of June 14.

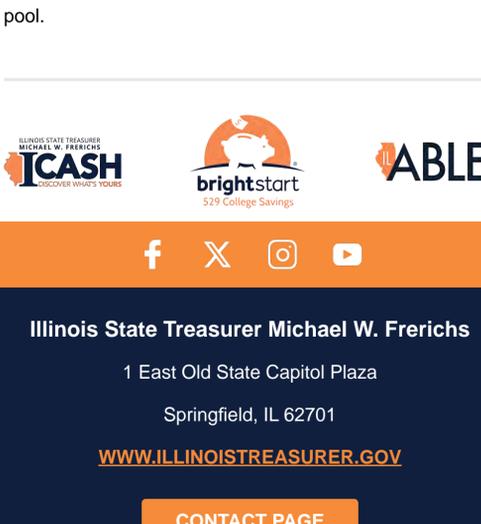
"Our great state is a leader in the agricultural industry, thanks to farmers, millions of acres of rich farmland, and diversity in products," said Frerichs, whose office sponsors the contest. "The Cream of the Crop competition is designed to inspire students to pick up their cameras, go out and explore, and showcase the beauty of Illinois agriculture."

The Treasurer's Office is now accepting electronic submissions for the Cream of the Crop Photo Contest at [www.CreamoftheCropContest.com](http://www.CreamoftheCropContest.com). Top photographs will be chosen in three age-based categories: ages 8-10, 11-14 and 15-18. Each student may submit up to two photos by June 14, 2024.

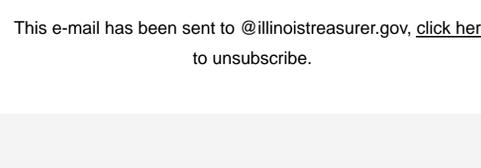
To read the rules, terms, and legal conditions associated with this contest, visit our website at [www.CreamoftheCropContest.com](http://www.CreamoftheCropContest.com) or contact Teri Whitfield at 217.900.0075.

The Cream of the Crop Photo Contest is part of the Illinois State Treasurer's [Ag Invest](#) program. Winning photos will be featured in Ag Invest marketing material and next year's Cream of the Crop calendar, as well as at the 2024 Illinois State Fair.

## Treasurer Frerichs in the Community



*Treasurer Michael Frerichs joined the St. Patrick's Day festivities in Chicago on March 16 and 17. He marched in parades, attended the Civic Celebration Mass at Old St. Patrick's Church, and observed the dyeing of the Chicago River.*



working for you

FEBRUARY State portfolio investment earnings:

\$120.6 million

+\$82.5 million

for cities, school districts and the like that take part in the Illinois Funds local government investment pool

Michael W. Frerichs  
ILLINOIS STATE TREASURER

## Working for You: Investment Earnings for February

Illinois State Treasurer Michael Frerichs' office made \$120.6 million in investment earnings for the state portfolio in February. Another \$82.5 million was earned for cities, school districts and other units of government that take part in the [Illinois Funds](#) local government investment pool.



**Illinois State Treasurer Michael W. Frerichs**  
1 East Old State Capitol Plaza  
Springfield, IL 62701  
[WWW.ILLINOISTREASURER.GOV](http://WWW.ILLINOISTREASURER.GOV)

**CONTACT PAGE**

*Links to any third-party website do not constitute or imply an endorsement or referral. The Treasurer's Office is not responsible for the content or privacy practices of third-party websites.*

**To modify your e-mail options or opt out of receiving the Office of the Illinois State Treasurer's electronic communications, please [click here](#).**

This e-mail has been sent to [@illinoistreasurer.gov](mailto:@illinoistreasurer.gov), [click here](#) to unsubscribe.