

No member of the Board of Education, or officer, or employee shall have an interest, direct or indirect, in any contract with District 101, unless such interest is specifically permitted by statute.

“Interest” shall mean pecuniary or material benefit accruing to a Board member, officer, or employee, resulting from a contractual relationship with the District. A Board member, officer, or employee is considered to have an interest in (a) his or her spouse, children, and dependents, (b) a corporation firm, partnership, or association of which such Board member is an officer or employee, and (c) a corporation whose stock is owned or controlled by such Board member.

**Legal Reference:** Il. Ann. St. Chap. 122  
10-9 Interest of director in contract  
33-5 Interest in contract or transactions

**Policy adopted:** August 29, 1973  
BOARD OF EDUCATION, School Dist. 101, Western Springs, IL

**Policy reviewed:** December 18, 1978  
BOARD OF EDUCATION, School Dist. 101, Western Springs, IL

**Policy reviewed:** March 21, 1983  
BOARD OF EDUCATION, School Dist. 101, Western Springs, IL

**Policy revised:** May 16, 1988  
BOARD OF EDUCATION, School Dist. 101, Western Springs, IL

**Policy revised:** May 18, 1992  
BOARD OF EDUCATION, School Dist. 101, Western Springs, IL

**Policy revised:** August 18, 1992  
BOARD OF EDUCATION, School Dist. 101, Western Springs, IL

**Policy revised:** March 18, 2019  
BOARD OF EDUCATION, School Dist. 101, Western Springs, IL