**Section 1650.3045 Evaluation by Investment Committee**

a) The Investment Committee ensures that the decision and process to hire a particular investment manager or consultant, or to approve a specific investment, is well-reasoned, thoroughly considered and prudent.

b) The Investment Committee may review written supporting documentation to assure the greatest possible disclosure of all relevant issues; that the search process, investment sourcing and related due diligence was fair; and that the screening process was consistently applied.

c) Upon approval by the Investment Committee, any recommendation to hire a particular investment manager or consultant, or to approve a specific investment, is submitted to the Board for decision.

(Source: Amended at 42 Ill. Reg. 13666, effective June 29, 2018)