**Section 325.230 Committees**

a) Investments. There shall be a standing committee on investments consisting of the Chairman, Vice Chairman and the Treasurer. The functions and duties of this committee shall be to appraise the results of operations of the Illinois State Board of Investment and report their findings and opinions from time to time as the occasion requires.

b) Legislation. A "committee on legislation" consisting of one or more members shall be appointed by the Chairman. This committee shall deal with legislative proposals affecting the System. Its duties shall include, among other things, a review and evaluation of proposals for amendment of the statute governing the System that may be presented to the Board by participants of the System or by any organization of participants, or that may be before the General Assembly, and report the results thereof to the Board with appropriate recommendations. The committee shall have such other duties as may be assigned by the Board.

c) Accounts and Audits. The Chairman may also designate a "committee on accounts and audits" consisting of one or more members, in his discretion. The functions of this committee shall consist of a review of current financial reports submitted by the administrative staff, a check of the books and accounts of the System maintained in the general office of the System to determine their adequacy and security for safekeeping and a report on the results of the annual audit of the books and accounts of the System by accountants designated by the Auditor General of the State. The committee shall have other duties as may be assigned by the Board.

d) Other Committees. The Board may create other committees from time to time, as may be necessary, for the purpose of effectuating the management and administration of the System.