**Section 719.310 Responsibilities of the Investment Advisor**

In order to properly carry out its responsibilities, the Treasurer may use one or more Investment Advisors to assist in the administration of the Technology Development Accounts. The Treasurer may engage the Investment Advisor to provide services needed for the effective operation of the Technology Development Account in accordance with all applicable federal and State laws and regulations. These services may include, but are not limited to:

a) Evaluation of TDA II-Recipient Funds − The Investment Advisor may advise and provide fund evaluations to the Treasurer, taking into consideration the investment policy and objectives set forth in this Part. This may include investment analysis, portfolio construction, and due diligence. The Investment Advisor will have the responsibility to seek, recruit, screen, and evaluate fund managers for investment through TDA IIa.

b) Due Diligence − The Investment Advisor is responsible for fund manager due diligence, which includes, but is not limited to, research, financial analysis, and legal, accounting, and background investigations of fund managers. The Investment Advisor will undergo due diligence activities in coordination with the Treasurer.

c) Fund Monitoring − The Investment Advisor is responsible for monitoring the performance of TDA II-Recipient Funds, tracking the diversification of the investments and the amounts invested by TDA II-Recipient Funds, and reconciling all reporting and accounting requirements of portfolio companies and TDA II-Recipient Funds.

d) Benchmarking − The Investment Advisor is responsible for establishing applicable investment benchmarks (including public market equivalents), measuring the performance of TDA II-Recipient Funds against set benchmarks, and reviewing benchmarks.

e) Reporting − The Investment Advisor is responsible for administering all reporting and recordkeeping duties set forth in the investment policy and the Act. The Investment Advisor shall ensure standardization of reporting across TDA II-Recipient Funds. The Investment Advisor shall ensure that the following information is reported for TDA IIa *to the Treasurer on a quarterly or annual basis, as determined by the Treasurer, for all investments*:

1) *the names of portfolio companies invested in during the applicable investment period;*

2) *the addresses of reported portfolio companies;*

3) *the date of the initial (and follow-on) investment;*

4) *the cost of the investment;*

5) *the current fair market value of the investment;*

6) *for Illinois companies, the number of Illinois employees on the investment date; and*

7) *for Illinois companies, the current number of Illinois employees*. [30 ILCS 265/11(d)]

f) General Resource − The Investment Advisor shall serve as a general resource to the Treasurer for information, advice and training regarding investment, reporting, fund vetting and management, portfolio company valuation, and marketing strategies.