**Section 800.230 Delegation of Authority**

The Board shall manage the investments of any pension fund for the purpose of obtaining a total return on investments for the long term. It also shall perform other functions as may be assigned or directed by the General Assembly. The Board may not delegate its management functions. For the purpose of seeking a broad spectrum of advice and fostering competitive performance, and to assist the Board in fully implementing the provisions of the applicable law, the Board may contract, for compensation, advisory investment service providers as authorized by Section 22A-111 of the Illinois Pension Code and consistent with the requirements of that Code, including but not limited to, utilizing a competitive process, when required, that is substantially similar to the process required for the procurement of professional and artistic services under Article 35 of the Illinois Procurement Code [30 ILCS 500], as required by Section 1-113.14 of the Illinois Pension Code.

(Source: Amended at 42 Ill. Reg. 19060, effective October 3, 2018)