



## MINUTES

**Meeting of the Legal & Legislative Committee  
of the Board of Trustees of the  
State Universities Retirement System  
Thursday, September 15, 2022, 3:45 p.m.  
State Universities Retirement System  
Via remote access only due to ongoing COVID-19 concerns**

The meeting on September 15, 2022, was conducted via video conference pursuant to the Governor's COVID-19 Executive Order dated August 19, 2022, and subsection (e) of Section 7 of the Illinois Open Meetings Act. Chair John Atkinson of the SURS Board of Trustees determined that a full, in-person meeting was not practical nor prudent due to the ongoing COVID-19 disaster concerns.

The following trustees were present: Dr. Andriy Bodnaruk; Dr. Fred Giertz; Mr. John Lyons; Dr. Steven Rock; Mr. Richard Figueroa; Mr. Scott Hendrie; Mr. Collin Van Meter; and Mr. Mitchell Vogel.

Others present: Ms. Suzanne Mayer, Executive Director; Mr. Douglas Wesley, Chief Investment Officer (CIO); Ms. Ellen Hung, Deputy CIO; Ms. Jackie Hohn, Chief Internal Auditor; Ms. Nichole Hemming, Chief Human Resources Officer; Mr. Jefferey Saiger, Chief Technology Officer; Ms. Bianca Green, General Counsel; Ms. Kristen Houch, Director of Legislative and Stakeholder Relations; Ms. Alicia Route, Legislative Analyst; Mr. Albert Lee, Associate General Counsel; Ms. Heather Kimmons, Associate General Counsel; Ms. Kelly Carson, Ms. Chelsea McCarty and Ms. Annette Ackerman, Executive Assistants; and Mr. Michael Calabrese of Foley.

Legal & Legislative Committee roll call attendance was taken. Trustee Atkinson, absent; Trustee Bodnaruk, present; Trustee Giertz, present; Trustee Lyons, present; and Trustee Rock, present.

Trustee Jamie-Clare Flaherty joined the meeting at 4:00 p.m.

Trustee Atkinson joined the meeting at 4:15 p.m.

## APPROVAL OF MINUTES

Trustee Rock presented the minutes from the Legal & Legislative Committee meeting of June 2, 2022.

Trustee Giertz made the following motion:

- That the minutes from the June 2, 2022 Legal & Legislative Committee meeting be approved as presented.

Trustee Lyons seconded the motion which passed via the following roll call vote:

Trustee Atkinson	-	absent
Trustee Bodnaruk	-	aye
Trustee Giertz	-	aye
Trustee Lyons	-	aye
Trustee Rock	-	aye

### **CHAIRPERSON’S REPORT**

Trustee Rock did not have a formal chairperson’s report.

### **LEGISLATIVE UPDATE AND REVIEW OF SURS LEGISLATIVE PLATFORM**

Ms. Houch and Ms. Route provided the legislative update. Ms. Houch explained the State of Illinois’ FY22 supplemental budget and the FY23 budget as they pertain to SURS, and Ms. Route summarized other key legislation impacting SURS that was recently enacted into law. Ms. Houch also highlighted the status of legislation amending the Open Meetings Act to permit remote meetings beyond COVID-19, and discussion continued as Ms. Houch addressed questions raised by the trustees.

Ms. Houch reviewed the SURS Legislative Platform. Ms. Houch reminded the board that the legislative platform consists of guiding principles established by the board to help SURS staff decide when to bring a piece of legislation to the board for an official position (support, oppose, or neutral). After further discussion, it was decided that SURS staff will work with Trustee Rock and present proposed updates to the Legislative Platform again during the December meeting.

A copy of the staff report titled “Bill Summaries” is incorporated as part of these minutes as [Exhibit 1](#) and a copy of the staff presentation titled “Legislative Platform - redlines” is included as [Exhibit 2](#).

### **RULEMAKING AND COMPLIANCE UPDATE**

#### **Status of Pending Rules**

Mr. Lee provided an update regarding current rulemaking. The board approved rulemakings in December 2021 and June 2022, including changes to the Claims Panel process that consolidate the Employer appeals process with the Member appeals process. These and other changes were more fully described in the memos presented during those prior meetings. The rules were submitted for First Notice with the Illinois secretary of state and will be published in the Illinois Register. The trustees were encouraged to treat the rules as having been published for First Notice for purposes of *ex parte* communications to ensure compliance with any ethics rules.

A copy of the staff memorandum titled “Rulemaking Update” is incorporated as part of these minutes as [Exhibit 3](#).

### **Compliance Stop Light Report**

Ms. Green reviewed and discussed the current compliance stop light report which reflects SURS' compliance with its reporting requirements. Ms. Green noted there are two entries on the report that are "red" relating to trustee trainings that are incomplete.

A copy of the staff report titled "August 2022 Spotlight Report" is incorporated as part of these minutes as [Exhibit 4](#).

### **Legal Services RFP**

Ms. Green updated the board on her plans to issue a legal services RFP soon.

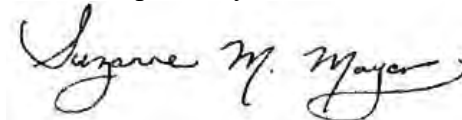
### **PUBLIC COMMENT**

There were no public comments presented to the Legal & Legislative Committee.

There was no further business brought before the committee and Trustee Figueroa moved that the meeting be adjourned. The motion was seconded by Trustee Lyons and the motion passed via the following roll call vote:

Trustee Atkinson	-	aye
Trustee Bodnaruk	-	aye
Trustee Giertz	-	aye
Trustee Lyons	-	aye
Trustee Rock	-	aye

Respectfully submitted,



Ms. Suzanne M. Mayer  
Executive Director and Secretary, Board of Trustees

SMM:aa



1901 Fox Drive, Champaign, IL 61820-7333  
 800-275-7877 • 217-378-8800 • (Fax) 217-378-9800  
[www.surs.org](http://www.surs.org)

**Legislative Report: Statutes Last Updated 8/24/22**

**Contact: Office of Legislative Affairs**

***Please note: SURS does not endorse specific pension reform legislation. Our goal is to update and educate SURS members concerning legislation that may affect their retirement benefits.***

**102ND GENERAL ASSEMBLY - BILLS PASSED BOTH HOUSES AND RESOLUTIONS ADOPTED - SECOND YEAR**

Bill Number	Sponsor	Short Title	Short Summary	Status
<a href="#">HB 900</a> <a href="#">(ENRL)</a>	Rep. Welch (Sen. Sims)	FY 2023 Budget	Appropriates \$2,118,567,000 to SURS for the certified State contribution for FY 2023. Of this amount, \$1,903,567,000 comes from the General Revenue Fund and \$215,000,000 comes from the State Pensions Fund. (The certified State contribution to SURS for FY 2023 is \$2,118,567,000.) Appropriates \$4,937,765 from the Education Assistance Fund to SURS for deposit into the Community College Health Insurance Security Fund for the certified State contribution to the College Insurance Program, which provides health insurance for community college retirees. (The certified State contribution to CIP for FY 2023 is \$4,937,765.) Appropriates an additional \$25,000,000 from the General Revenue Fund to SURS for deposit into the Community College Health Insurance Security Fund. Appropriates an additional \$200 million from the General Revenue Fund to the Office of the State Comptroller for deposit into the Pension Stabilization Fund in FY 2023. (The Pension Stabilization Fund is used to reduce the unfunded liabilities of the five State-funded retirement systems.) Of the \$200 million, \$453,600 is used to reduce the unfunded liabilities of the General Assembly Retirement System; \$2,380,700 is used to reduce the unfunded liabilities of the Judges Retirement System; \$43,190,900 is used to reduce the unfunded liabilities of the State Employees' Retirement System; \$115,215,500 is used to reduce the unfunded liabilities of the Teachers' Retirement System; and \$38,759,300 is used to reduce the unfunded liabilities of the State Universities Retirement System. Establishes the Governor's salary as \$190,700 for FY 2023. (The Governor's salary is \$184,800 for FY 2022. Pursuant to 40 ILCS 5/15-155(j-5), SURS employers pay the employer normal cost on the portion of an employee's earnings in excess of the Governor's salary.)	Governor Pritzker Signed into Law on 4/19/22 as Public Act 102-0698 (House: 72-42- 0; Senate: 34-19-1)
<a href="#">HB 4209</a> <a href="#">(ENRL)</a>	Rep. Stuart (Sen. Crowe)	Police Service Credit Transfers	Allows a police officer to make an irrevocable election between January 1, 2023 and June 30, 2023 to transfer service credit from SURS to a downstate police pension fund. Makes other changes.	Governor Pritzker Signed into Law on 6/10/22 as Public Act 102-1061 (House: 111-4- 0; Senate: 57-0-0)
<a href="#">HB 4292</a> <a href="#">(ENRL)</a>	Rep. Morgan (Sen. Martwick)	State Pension Obligation Acceleration Bond Authorization and Buyout Extension	Provides an additional \$1 billion in authorization for State Pension Obligation Acceleration Bonds to finance the Vested, Inactive Buyout Program and the Tier 1 Automatic Annual Increase Buyout Program ("Buyout Programs") created by Public Act 100-0587. Extends the expiration date of the Buyout Programs under SERS, SURS, and TRS for an additional 2 years from June 30, 2024 until June 30, 2026. (Public Act 100-0587 previously authorized \$1 billion in State Pension Obligation Acceleration Bonds to finance the Buyout Programs, and Public Act 101-0010 extended the expiration date of the Buyout Programs from June 30, 2021 to June 30, 2024.)	Governor Pritzker Signed into Law on 5/5/22 as Public Act 102- 0718 (House: 108-2-0; Senate: 52-1-0)
<a href="#">HB 4320</a> <a href="#">(ENRL)</a>	Rep. Halpin (Sen. Martwick)	SURS Initiative - 6% Exemption Technical Clarification	SURS initiative that clarifies the effective date of the new 6% exemption created by Public Act 102-0016. (Illinois law (40 ILCS 5/15-155(g) requires employers to pay the present value of the increase in benefits resulting from the portion of any salary increase in excess of 6% during an employee's final rate of earnings period. Public Act 102-0016 created a new, permanent 6% exemption for overload work performed in the academic year following an academic year when the employer could not offer or allow overload work to be conducted due to an emergency declaration limiting such activities. The 6% exemption became effective on June 17, 2021 and does not cover the entire academic year 2021 without additional legislative clarification.)	Governor Pritzker Signed into Law on 5/13/22 as Public Act 102-0764 (House: 103-0- 1; Senate: 56-0-0)



1901 Fox Drive, Champaign, IL 61820-7333  
 800-275-7877 • 217-378-8800 • (Fax) 217-378-9800  
[www.surs.org](http://www.surs.org)

**Legislative Report: Statutes Last Updated 8/24/22**

**Contact: Office of Legislative Affairs**

***Please note: SURS does not endorse specific pension reform legislation. Our goal is to update and educate SURS members concerning legislation that may affect their retirement benefits.***

**102ND GENERAL ASSEMBLY - BILLS PASSED BOTH HOUSES AND RESOLUTIONS ADOPTED - SECOND YEAR**

Bill Number	Sponsor	Short Title	Short Summary	Status
<a href="#">HB 4700</a> <a href="#">(ENRL)</a>	Rep. Harris (Sen. Sims)	FY 2023 Budget Implementation Act	Creates the FY 2023 Budget Implementation Act to make changes in State programs that are necessary to implement the State budget for Fiscal Year 2023. Authorizes the use of money in the State Pensions Fund as part of the State contribution to SURS for FY 2023. Requires the Governor to designate one member of the Illinois Investment Policy Board as the Chairperson. Ends the terms of each member of the Illinois Investment Policy Board appointed by the Governor on June 30, 2022. Requires the terms of members of the Illinois Investment Policy Board appointed by the Governor after June 30, 2022 to be as follows: 2 initial members for terms of 2 years and 2 initial members for terms of 4 years. Requires members of the Illinois Investment Policy Board appointed by the Governor to hold office for 4 years, except that any member chosen to fill a vacancy occurring otherwise than by expiration of a term to be appointed only for the unexpired term of the member whom he or she succeeds. Permits Illinois Investment Policy Board members to be reappointed. Permits the Governor to remove a Governor's appointee to the Illinois Investment Policy Board for incompetence, neglect of duty, malfeasance, or inability to serve.	Governor Pritzker Signed into Law on 4/19/22 as Public Act 102-0699 (House: 72-42-0; Senate: 37-18-0)
<a href="#">HR 677</a>	Rep. Scherer	Audit of Boards and Commissions	Resolves that the Auditor General is directed to conduct a management audit of the State's boards and commissions. Resolves that the audit include, but not be limited to, the following for every known State board and commission: (1) its name and purpose; (2) the number of appointed members and the number of vacancies and the length of the vacancies; (3) costs of member stipends, salaries, and per diems and expense reimbursements to members and State officials and employees for attending board and commission meetings during Fiscal Years 2021 and 2022; (4) the date of each of the board or commission's meetings during Fiscal Years 2021 and 2022 and the number of members in attendance and the number of members absent; and (5) identification of any report or work product prepared and made available by the board or commission during Fiscal Years 2021 and 2022.	House Adopted on 4/4/22 (110-0-0)
<a href="#">HR 711</a>	Rep. Hoffman	Urges Russian Divestment	Condemns Russia for its attack on the sovereign nation of Ukraine. Urges the review and divestment of all funds invested by any State or local unit of government, including but not limited to investments made by the State Board of Investments and any state or local retirement funds that are directly or indirectly related to Russia, to show solidarity with the people of Ukraine.	House Adopted on 4/5/22
<a href="#">SB 157</a> <a href="#">(ENRL)</a>	Sen. Hastings (Rep. Zalewski)	Revenue Omnibus	Transfers \$200,000,000 from the General Revenue Fund to the Pension Stabilization Fund on July 1, 2022 or as soon thereafter as practical. (The Pension Stabilization Fund is used to reduce the unfunded liabilities of the five State-funded retirement systems.) Makes other changes.	Governor Pritzker Signed into Law on 4/19/22 as Public Act 102-0700 (Senate: 55-1-0; House: 110-0-4)



1901 Fox Drive, Champaign, IL 61820-7333  
 800-275-7877 • 217-378-8800 • (Fax) 217-378-9800  
[www.surs.org](http://www.surs.org)

**Legislative Report: Statutes Last Updated 8/24/22**

**Contact: Office of Legislative Affairs**

***Please note: SURS does not endorse specific pension reform legislation. Our goal is to update and educate SURS members concerning legislation that may affect their retirement benefits.***

**102ND GENERAL ASSEMBLY - BILLS PASSED BOTH HOUSES AND RESOLUTIONS ADOPTED - SECOND YEAR**

Bill Number	Sponsor	Short Title	Short Summary	Status
<a href="#">SB 2803</a> <a href="#">(ENRL)</a>	Sen. Holmes (Rep. Harris)	FY 2022 Supplemental	Appropriates an additional \$300 million from the General Revenue Fund to the Office of the State Comptroller for deposit into the Pension Stabilization Fund in FY 2022. (The Pension Stabilization Fund is used to reduce the unfunded liabilities of the five State-funded retirement systems.) Of the \$300 million, \$680,400 is used to reduce the unfunded liabilities of the General Assembly Retirement System; \$3,571,000 is used to reduce the unfunded liabilities of the Judges Retirement System; \$64,786,400 is used to reduce the unfunded liabilities of the State Employees' Retirement System; \$172,823,300 is used to reduce the unfunded liabilities of the Teachers' Retirement System; and \$58,138,900 is used to reduce the unfunded liabilities of the State Universities Retirement System. Makes other supplemental appropriations for FY 2022.	Governor Pritzker Signed into Law on 3/25/22 as Public Act 102-0696 (Senate: 39-16- 0; House: 68-43-0)
<a href="#">SB 2991</a> <a href="#">(ENRL)</a>	Sen. Martwick (Rep. Halpin)	SURS Initiative - Overpayment Recovery Technical Clarification	SURS initiative that codifies longstanding practices related to the recovery of overpayments that are not attributable to a mistake in benefit calculation. (Overpayments due to a mistake in benefit calculation by the System are limited to a 3-year look-back period for recovery. It has been SURS' longstanding legal interpretation and administrative practice that overpayments that are not due to a mistake in benefit calculation by the System are not limited to a 3-year look-back period for recovery.)	Governor Pritzker Signed into Law on 5/6/22 as Public Act 102- 0746 (Senate: 53-0-0; House: 103-0-0)
<a href="#">SB 3197</a> <a href="#">(ENRL)</a>	Sen. D. Turner (Rep. McCombie)	Survivor Health Benefits - Occupational Death of Employee	Establishes that, in the case of a survivor who is entitled to or currently receiving occupational death benefits pursuant to the deceased employee's applicable retirement system or death benefits pursuant to the Illinois Workers' Compensation Act, the survivor is eligible for group health insurance benefits regardless of the deceased employee's minimum vesting requirements under the applicable retirement system, with a State contribution rate of 100%, until an unmarried child dependent reaches the age of 18, or the age of 22 if the dependent child is a full-time student, or until the adult survivor becomes eligible for benefits under Medicare. Establishes that the changes made by the legislation with respect to survivors who first became survivors prior to January 1, 2022 apply upon request of the survivor on or after the effective date of the legislation. Applies to survivors of SERS and SURS employees participating in the State Employees Group Insurance Program.	Governor Pritzker Signed into Law on 4/29/22 as Public Act 102-0714 (Senate: 56-0- 0; House: 113-0-0)
<a href="#">SB 3939</a> <a href="#">(ENRL)</a>	Sen. Sims (Rep. Robinson)	FOIA - Cybersecurity Vulnerabilities Exemption	Modifies an exemption under the Illinois Freedom of Information Act to cover vulnerability assessments, security measures, and response policies or plans that are designed to identify, prevent, or respond to potential attacks upon a community's population or systems, facilities, or installations, but only to the extent that disclosure could reasonably be expected to expose the vulnerability or jeopardize the effectiveness of the measures, policies, or plans, or the safety of the personnel who implement them or the public. Provides that information exempt may include such things as details pertaining to cybersecurity vulnerabilities.	Governor Pritzker Signed into Law on 5/6/22 as Public Act 102- 0753 (Senate: 55-0-0; House: 108-0-0)

# LEGISLATIVE PLATFORM

## LEGISLATIVE PRINCIPLES

These principles are established by the State Universities Retirement System (SURS) Board of Trustees to provide a framework for the consistent evaluation of legislative proposals by staff. The Board's position on proposed legislation will be determined on a case-by-case basis using these principles as a guide. Legislative Proposals are subject to these Legislative Principles. Some principles may not apply to the SURS defined contribution Retirement Savings Plan (formerly referred to as the Self-Managed Plan) or the SURS supplemental Deferred Compensation Plan.

1. **Legislatively promised contributions should never be cut or delayed.** Decreased or delayed contributions impair the retirement security of SURS members ~~throughout Illinois.~~
2. **Current and proposed benefits should be paid for as they accrue.** Proposals must provide an actuarially sufficient funding mechanism. Costs should not be shifted to future generations of taxpayers or system members.
3. **SURS investments should not be constrained by legislative restrictions, mandates or directives other than the trustees' fiduciary duties.** Political or economic mandates can reduce the likelihood of success in optimizing investment return.
4. **The primary goal of SURS is to provide financial security for SURS members ~~in~~ retirement.** Basic financial protection should be provided for system members beyond their normal working years.
5. **Benefits and costs should be equitably allocated.** Proposals should not discriminate against certain groups of members or retirees, expend system assets inequitably, or distribute increased costs disproportionately.
6. **The financial and operational integrity of SURS must be preserved.** Trustee ability to exercise fiduciary duties solely on behalf of members and beneficiaries of SURS without interference should be advanced.
7. **Legislatively promised benefits should not be reduced.** Proposals should not diminish benefits for annuitants and current participants.

## LEGISLATIVE PROPOSALS

The SURS Board of Trustees intends to have introduced and to support passage of the following legislative proposals:

1. A bill providing full funding at SURS certified levels.
2. A bill containing technical corrections to Article 15 of the Illinois Pension code (the "SURS" article).



## MEMORANDUM

**To:** Legal & Legislative Committee  
**From:** Albert J. Lee, Associate General Counsel  
**Date:** September 15, 2022  
**Re:** Rulemaking Update

---

The Board approved the filing of the following proposed rulemakings at the quarterly meetings in December 2021 and June 2022.

1. Technical changes to the Group Trust Provisions that update the name of the Retirement Savings Plan (formerly the “Self-Managed Plan”) and specifically include the SURS disability benefit fund as a participant trust (80 Ill. Adm. Code § 1600.150).
2. Technical changes to the Excess Benefit Arrangement Rule to enhance compliance with IRS Regulations (80 Ill. Adm. Code § 1600.430).
3. Updates and changes to Overpayment Recovery Rules to conform to public Act 102-746 (permitting recovery from estates) and provide more specific recovery methods involving the State Comptroller and/or State Treasurer (80 Ill. Adm. Code § 1600.450).
4. Changes to the Administrative Staff Determination and Rules for Appeal – Nature and Requirements of Formal Hearings and Employer-Related Determinations and Rules for Appeal to update references, clarify various processes, clarify grounds for disqualification, provide *ex parte* communication exceptions for inquiries concerning bias or conflict of interest, and consolidate the employer appeals process under the Claims Panel process (80 Ill. Adm. Code §§ 1600.500, 1600.510).

Legal staff have been working with the Illinois Secretary of State to have the proposed rulemakings published in the Illinois Register. The anticipated First Notice publication will be in late September or early October 2022. After the proposed rulemakings are published, the public will be provided the opportunity to submit public comments on the rulemakings. During this period, the Board and staff must comply with the *ex parte* communication rules that require all communications from the public pertaining to the substance of the rulemakings to be forwarded to the SURS Ethics Officer so that they are made part of the record.



# AUGUST COMPLIANCE REPORT (2022)

Report Owner: Compliance Officer		* indicates new requirement/change in requirement			Due < 30 days	EOM= End of Quarter		Past Due/Missed	EOM=End of Month
Department	Report	Filed With	Frequency	Statute/Rule	Last Filed	Next Due	Status	Notes	
Administration	Travel Exception Report	IHETCB	Quarterly	80 IL 2900.105	7/5/2022	10/15/2022		This is due by the 15th of the month after the Q ends.	
Administration	Drivers License & Insurance Certification	U of I	Annual	625 ILCS 5/7-203 & JCAR 44 Sec 5040.500	6/30/2022	6/30/2023			
Administration	Certification of Board Training Requirement	DFPR-Public Pension/Insurance Div	Annual	40 ILCS 5/1/113.18	7/7/2022	6/30/2023			
Administration	Notice of Regularly Scheduled Board Meetings	SURS Lobby and SURS website	Annual	5 ILCS 120.202	Sep-21	Dec-22			
Administration	Oath of Office	Internal	Ad Hoc	40 ILCS 5/15-159(h)	As needed	As needed			
Administration	Disclosure of Appointee Interest in State Contracts	SOS	Ad Hoc	5 ILCS 420/3A.30	As needed	As needed			
Administration	Trustee Indemnification Agreements	Internal & Fiduciary Council	Ad Hoc	40 ILCS 5/1-107 & Board Governance Bylaws 1.1	As needed	As needed			
Administration	iPad User Agreements	Internal	Ad Hoc	Internal Requirement	As needed	As needed			
Audit	Deceased Annuitant Reporting	Internal	Quarterly	30 ILCS 805/8.40	6/2/2022	9/30/2022			
Audit	Fiscal Year Audit Completion Report	Internal - Filed with the Executive Director	Annual	Fiscal Control & Auditing Act	9/9/2021	9/30/2022			
Audit	FCIAA Internal Control Certification	Auditor General	Annual	FCIAA	4/29/2022	5/1/2023			
Audit	Two Year Audit Plan	Internal/ ED approval/A & R Committee	Annual	30 ILCS 10/2003	6/27/2022	6/30/2023			
Audit	Submission of System Audit (due after FY end)	Governor - submitted by SURS and by the Auditor General	Annual	State Auditing Act and 30 ILCS 5/3-14 and 40 ILCS 5/15-174	FY21 - 5/19/2022	FY22			
Finance	GAAP	Comptroller	Annual (by 10/15)	PA 097-1055/ Financial Reporting Standards Board Act	Prelim filed 9/24/2021 - Final due when final numbers are done - final filed 10/22/2021	10/15/2022			
Finance	Public Accountability Report	Comptroller	Annual (by 11/15)	SAMS	12/15/2021	12/15/2022			
Finance	IRS Form 941-Employer Fed Tax Return Form	IRS	Quarterly	IRS CODE	7/27/2022	10/31/2022			
Finance	IRS Form 945 Annual Return of Withheld Federal Tax	IRS	Annual	IRS Code	1/31/2022	1/31/2023			
Finance	Cash Receipts and Disbursement Reports	Comptroller	Quarterly	SAMS	8/1/2022	10/31/2022		7/31 = Sunda; so this was not due until Monday 8/1	
Finance	Agency Fixed Asset Report	Comptroller	Quarterly	SAMS	7/28/2022	10/31/2022			
Finance	Accounts Receivable	Comptroller	Quarterly	SAMS	7/19/2022	10/31/2022			
Finance	Report on SMP Participation Rate	COGFA	Annual	40 ILCS 5/15-158.3	10/26/2021	11/15/2022			
Finance	Cert. of State Contribution and CIP	Governor, CMS, and Comptroller	Annual (final by 1/15)	40 ILCS 5/14A	12/14/2020	1/15/2023			
Finance	Department of Insurance Report	Pension Division of Illinois Dept. of Ins.	Annual	40 ILCS 5/1A-109	12/28/2021	12/31/2022			
Finance	IRS Form 1099R (FIRE)	IRS	Annual	IRS CODE	3/30/2022	4/30/2023			
Finance	IRS 1042: Withholding US income of Foreign Persons	IRS	Annual	IRS CODE	4/19/2022	3/15/2023		Extn. Received - filed in April	
Finance	Report on Voluntary Deductions	Comptroller	Annual (by 3/31)	5 ILCS 340/8	1/14/2022	3/31/2023			
Finance	Comptroller Agency Invoice	Comptroller	Annual	PA 98-0228	9/21/2017	No longer required		By law, we file monthly Debt Transparency Reports instead.	
Finance	Fee Imposition Report	to Comptroller who sends to Gen. Assembly by 9/1	Annual - to Comptroller by 7/31; Comptroller to GA by 9/1	15 ILCS 405/16.2	7/21/2022	7/31/2023			
Finance	5 year review of 90% funding target	COGFA	5 years	40 ICLS 1-103.3	10/27/2021	12/31/2026		The ED sends a letter to COGFA on this issue.	
Finance	Certification of Overpayments	Internal and Board of Trustees	Determined Internally	80 Ill Adm. Code Sec.1600.450	As needed	As needed			
Finance	IRS W-3	IRS	Annual	IRS Code	1/21/2022	1/31/2023			
Finance	Information to COGFA	COGFA	Ad Hoc/At will	40 ILCS 5/22-803	As needed	As needed			
Finance	Debt Transparency Report	Comptroller	Monthly (due on the 10th)	30 ILCS 105/9.08	8/1/2022	9/10/2022			

# AUGUST COMPLIANCE REPORT (2022)

Finance	Illinois Revised Unclaimed Property Act	Treasurer's Office	Annual report due 11/1	765 ILCS 1026/15-403	6/10/2021*	11/1/2022		*Partial information provided. Additional data will be forthcoming to supplement our initial report.
Finance/Mem Serv Finance/Mem Serv	Fin. Stmt to Participants/ Serv. Cred Stmt Reports to Reciprocals	Annuitants Recip Systems	As requested As requested	40 ILCS 5/15-175 40 ILCS 5/20-126	Ongoing Ongoing	ongoing ongoing		
Human Resources	Separation Report	State Universities Civil Service System	Monthly (w/n 10 days EOM)	Civil Service Rule 250.30	8/5/2022	9/10/2022		
Human Resources	Monthly Wage Report	IDES taxnet Online	Monthly (EXCEPT 1/4/7/10)	IDES PA 97-0689	8/1/2022	9/31/2022		
Human Resources	Form UI-3	IDES taxnet Online	Quarterly (1/31, 4/30, 7/31/10/31)	IDES PA 97-0689	7/2/2022	10/31/2022		
Human Resources	Report of Employee Served	State Universities Civil Service System	Quarterly (w/n 10 days EOQ)	Civil Service Rule 250.30	7/2/2022	10/10/2022		
Human Resources	Exempt Employees Report	State Universities Civil Service System	Quarterly	110 ILCS 70/36e	7/2/2022	10/31/2022		
Human Resources	Occupational Ethnic and Gender Report	State Universities Civil Service System	Quarterly (w/n 10 days EOQ)	Civil Service Rule 250.3.1	7/2/2022	10/31/2022		
Human Resources	Agency Workforce Report	Secretary of State; Office of Governor	Annual	5 ILCS 410/20	12/27/2021	12/31/2022		
Human Resources	TA-2	Legislative Audit Commission	Bi-Annually	St. Fin. Act 30 ILCS 105/12-3	7/6/2022	1/31/2023		
Human Resources	I-9 Eligibility	Internal In File	Ad Hoc w/n 20 days of hire	Dept. Homeland Security	Time of Hire	As needed		
Information Technology	Data Breach Report - Personal Info Protection Act	Notice to resident "in the most expedient time possible and without unreasonable delay."	Ad Hoc	815 ILCS 530/10	Eff. 1/1/20	As needed		
Human Resources	SSA 1945	Internal In File	Ad Hoc w/n 20 days of hire	SSA	Time of Hire	As needed		
Investments	Investment Update Report	Online Surs.org	75 days after month end	Internal procedure - monthly	June posted 8/26/2022	July due 9/15/2022		These reports are often delayed - waiting for private equity information
Investments Investments	Investments Information Report - Monthly Report to Gov. on MWDB Firms/HR/Vendors	Online Surs.org Governor	Monthly (by the 15th) Annual by January 1	30 ILCS 237/10 PA 93-0499 40 ILCS 5/1-109.1(8)	8/12/2022 12/9/2021	9/15/2022 1/1/2023		These are filed in the same document with the item below. Both statutes, as written, are impossible to meet. Auditors have accepted 1/31 as the due date.
Investments	Consultant Report on MWDB searches*	SURS Board of Trustees	Annual by January 1	40 ILCS 5/1-113.22	Both - 12/16/21	1/1/2023		
Investments	Consultant Report on Economic Opportunities*	SURS Board of Trustees	Annual by January 1	40 ILCS 5/1-113.23	Both - 12/16/21	1/1/2023		
Investments	Quinquennial Rep. US Owned Foreign Securities**	Federal Reserve Bank	Only upon request 5 years	22 USC Sec 3101	2012	Not due until 2022		*req. threshold for reporting not met for 2018. Next reporting year = 2022 and only if we meet the reporting threshold.
Investments Investments Investments	Restricted Companies Divestiture Reporting* Illinois Finance Entity/High Risk Home Loan Act Cert. Invest in Illinois - Report of Economic Opportunity Investments in Illinois	Illinois Investment Policy Board DFPR-Public Pension/Insurance Div Governor and General Assembly	Annual by April 1 Annual Annual by September 1	40 ILCS 5/1-110.16(g) 40 ILCS 5/1-110.10 40 ILCS 5/1A-108.5(c)	3/24/2022 8/20/2021 8/31/2021	4/1/2023 9/30/2022 9/1/2022		
Investments	Annual SEC ADV's from Financial managers	SEC	Annual-120 days from FY end	US Investment Advisors Act of 1940	Ongoing	Ongoing		*not all managers are required to file by 4/1
Investments	Investment Manager Fee Disclosure to the Board (DB and DC Fees) and description of investment adviser and consultant contracts posted to SURS website	SURS.org website	Quarterly	40 ILCS 5/1-113.14(e)(f)	5/26/2022	9/30/2022		

# AUGUST COMPLIANCE REPORT (2022)

Investments	Written Investment Policies	Illinois Department of Insurance	Ad Hoc - within 30 days after policy is amended	40 ILCS 5/1-113.6	As needed	As needed	New statute requires inv. policy to include sustainability factors
Investments	Investment Services Policy Exemptions, Forms and Contract Summaries	Illinois Procurement Policy Board	Ad Hoc	40 ILCS 5/1-113.14(b)	As needed	As needed	
Investments	Qualified FOF Mgmt. Services Contract Summaries	SURS.org website	Ongoing	40 ILCS 5/1-113.15(b)	As needed	As needed	
Investments	Annual Certification of Fiduciary Duty and Insurance	Internal on file	Annual	contract provision	8/31/2021	9/1/2022	
Investments	Investment Policy - Initial Filing and Updates	Illinois Department of Insurance	Ad Hoc	40 ILCS 5/1-113.17	9/28/2021	w/30 days of update	
Investments	Illinois Sustainable Investing Act - Inv. Policy New Requirements (eff. 1-1-2020)	Illinois Department of Insurance	Ad Hoc	30 ILCS 238/15 and 40 ILCS 5/1-113.17	1/31/2020	w/30 days of update	
Legal & Ethics	Anti-Discrimination and Harassment Training for Lobbyists	OEIG	Annual	25 ILCS 170/4.7	No longer required	No longer required	
Legal & Ethics	Ethics Training for Registered Lobbyists	Secretary of State	Annual	25 ILCS 170/4.5	No longer required	No longer required	
Legal & Ethics	Lobbying Expenditure Report (20th)	Secretary of State	Monthly	25 ILCS 170/6	No longer required	No longer required	
Legal & Ethics	Lobbyist Registration Act Exemption Letter	Secretary of State	Annual	25 ILCS 170/3(a)(4 and 5) and 2 Ill. Admin. Code Sec. 560.210(e-f)	1/27/2021	No longer required	
Legal & Ethics	Lobbying Expenditure Report (5th)	Secretary of State	Monthly	25 ILCS 170/6	No longer required	No longer required	We sent this letter as a courtesy to inform that SURS is no longer a registered lobbyist.
Legal & Ethics	Statement of Economic Interests (Board and Execs)	Secretary of State	Annual	5 ILCS 420/4A-101	5/5/2022	5/1/2023	
Legal & Ethics	Annual Ethics Training for Trustees	Internal-Cert of Completion by ED to Division of Insurance of the Department of Financial and Professional Regulation	Annual (to be completed by 6/30)	5 ILCS 430/5-10	7/6/2021	6/30/2022	Due on 5/2 this year - we had one late filer. We have one trustee that still needs to complete.
Legal & Ethics	Ethics Training Plan/Ethics Training State Employees- Part 1- staff only online	SURS Internal Auditor - OEIG at end of year	Annual	5 ILCS 430/5-10	5/2/2022	6/30/2023	
Legal & Ethics	ARDC Registration	ARDC	Annual	128 Ill.2d 351, 538 NE 2d 1152	12/31/2021	12/31/2022	
Legal & Ethics	FOIA Officer Training & Annual Certification	IAG	Annual	5 ILCS 140/3.5	Dec-21	12/31/2022	
Legal & Ethics	Ethics Officer Designation Notice	IL Executive Ethics Commission	As Needed/Ad Hoc	2 IL 1620.83	As needed	as needed	
Legal & Ethics	Revolving Door Policy Sign off	Executive Inspector General	As Needed/Ad Hoc	5 ILCS 430/5-5-45	Time of Hire	As needed	
Legal & Ethics	Ex Parte Communications Reports	Executive Ethics Commission	As Needed/Ad Hoc	5 ILCS 430/5-50	9/13/2017	As needed	
Legal & Ethics	OMA Trustee Training	IAG	One Time	5 ILCS 120/1.05	current various dates	As needed	
Legal & Ethics	QILDRO Forms Electronically Available	SURS.org website	Ongoing requirement	40 ILCS 5/1-119	current	as updated	
Legal & Ethics	OMA Officer Training	IAG	Annual	5 ILCS 120/1.05	12/31/2021	12/31/2022	
Legal & Ethics	Annual Completed Ethics Training and Reporting- Staff and Board -online & paper format	OEIG	Annual	5 ILCS 430/5-10	12/31/2021	12/31/2022	
Legal & Ethics	Ethics Orientation for State of Illinois Employees-Paper	OEIG	W/n 30 days of hire	5 ILCS 430/5-10	As needed	As needed	
Legal & Ethics	Cybersecurity Training for Staff and Trustees	Dept. of Innovation and Technology	Annual	20 ILCS 450/25	12/31/2021	12/31/2022	We have 2 trustees who need to complete - training was due by 6/30/2022. Same as above
Legal & Ethics	Sexual Harassment Training for Staff and Trustees	OEIG	Annual	5 ILCS 450/5-10.5	12/31/2021	12/31/2022	
Legal & Ethics	Anti-Discrimination and Harassment Training for Staff and Trustees	OEIG	Annual - & w/in 30 days of commencing elected or appointed position/office	5 ILCS 430/5-10.5	12/31/2021	12/31/2022	Same as above
Legal & Ethics	Fraud	SURS Board of Trustees and/or Appropriate State's Attorney	As needed	40 ILCS 5/1-135 and 40 ILCS 5/15-186	6/3/2022	As needed	