**Section 4430.30 Recordkeeping**

When authorizing any investment transaction, every pension fund subject to the provisions of Sections 1-113.1 through 1-113.10 of the Illinois Pension Code shall:

a) Establish, maintain and file with the Pension Division of the Department of Insurance by no later than April 1, 1998, its current investment policy as required by Section 1-113.6 of the Illinois Pension Code. In addition, every pension fund shall file revisions to its investment policy with the Pension Division of the Department of Insurance 30 days after such revision is adopted by the pension fund board; and

b) Establish and maintain such books, receipts, confirmations, statements, or other records in sufficient detail to verify and support all annual statements and investment and financial reports required to be filed with the Pension Division. Such records shall include, but are not limited to, any of the following records received by the pension fund:

1) The minutes of any meeting of the board wherein investment matters are discussed;

2) All correspondence, orders or directions to or from any person providing investment or custodial services;

3) Any documentation concerning the letting and acceptance of bids for investment services;

4) Any bank or brokerage policy, contract or other account statement reporting the status of a pension fund investment;

5) Any receipt, confirmation, transmittal advice, binder or other record which confirms, verifies or reports any investment transaction; any investment cost, expense, fee or penalty; or any investment transaction profit or loss.