



ILLINOIS INVESTMENT POLICY BOARD

555 W. Monroe, 16th Floor
Chicago, Illinois 60601

Illinois Investment Policy Board **Communications Policy**

I. Introduction

A. Purpose

The Illinois Investment Policy Board (“**Board**” or “**IIPB**”) is an advisory and oversight body established under Section 1-110.16 of the Illinois Pension Code (40 ILCS 5/1-110.16). Because the Board's deliberations and determinations directly affect the investment of public funds by the State's pension systems and the State Treasurer, the integrity, accuracy, and timing of the Board's communications are matters of public importance. The IIPB developed this communications policy (“**Communications Policy**”) to ensure clear, timely, and effective communication with all stakeholders.

This Communications Policy establishes uniform standards for how the Board, members of the Board (“**Members**”), and IIPB staff communicate with the public, the media, regulated entities, partner agencies, and stakeholders, in a manner that:

- (a) Ensures that only authorized statements are presented as the position of the Board;
- (b) Protects pre-decisional, deliberative, and closed-session information from premature disclosure; and
- (c) Complies with the Illinois Open Meetings Act (5 ILCS 120/), the Illinois Freedom of Information Act (5 ILCS 140/), and the State Officials and Employees Ethics Act (5 ILCS 430/).

B. Scope

This Communications Policy applies to all Members of the Board, the Executive Secretary, the General Counsel, and any other person speaking, writing, or posting on behalf of the Board. This Policy does not restrict communications by Members acting solely in their individual capacities (subject to Section IV below).

II. Designated Spokesperson

A. Official Spokespersons

The Chair of the Board and the Executive Secretary/General Counsel will serve as the official spokespersons of the IIPB. The Chair and the Executive Secretary/General Counsel may speak for the Board only on matters on which the Board has taken final action in an open meeting or on matters of established Board policy.

B. No Individual Spokesperson Authority

No Member other than the Chair is authorized to speak for the Board unless the Board determines otherwise. Consistent with this principle, no individual Member may bind the Board through public statement.

III. Official Correspondence

A. Notification Letters

Statutory notification letters issued under 40 ILCS 5/1-110.16(e), correspondence with restricted companies, appeal acknowledgments, and certification receipts shall be issued by the Executive Secretary on behalf of the Board. Templates shall be reviewed by counsel and approved by the Chair.

B. Letters to the General Assembly, the Governor, and Partner Agencies

Letters from the Board to State officials, the General Assembly, or retirement system boards shall be signed by the Chair or the Executive Secretary/General Counsel following authorization by resolution at an open meeting. The Executive Secretary/General Counsel may transmit routine, ministerial correspondence (*e.g.*, distribution of the restricted-companies list under 40 ILCS 5/1-110.16(d) or notices of meetings) without prior resolution.

C. Retention

All official correspondence is a public record subject to the State Records Act (5 ILCS 160/) and FOIA (5 ILCS 140/7). The Executive Secretary/General Counsel shall ensure preservation of pertinent materials in accordance with applicable law.

IV. Individual Statements of Board Members

A. Right to Speak in Individual Capacity Preserved

Nothing in this Communications Policy restricts a Member's right to speak, write, or post in the Member's personal capacity on matters of public concern, including matters within the Board's jurisdiction.

B. Disclaimer Required

When a Member makes a public statement that could reasonably be understood to address Board business, the Member must clearly disclose that the statement reflects the Member's personal views and not the position of the Board.

C. No Disclosure of Confidential Information

Members must not, in any public statement, disclose:

- (a) Information discussed in a closed session lawfully convened under 5 ILCS 120/2(c);
- (b) Pre-decisional deliberative material, draft policies, draft determinations, or draft minutes not yet approved by the Board;

- (c) Non-public communications from or about a notified company, other than information already posted on the Board's website;
- (d) Information that is exempt from disclosure under FOIA (5 ILCS 140/7), including attorney-client privileged communications, trade secrets, or confidential commercial information provided by appealing companies; or
- (e) Any other information that the Board determines should not be publicly disclosed by a Member.

V. Communication with Press and Media

A. Designated Press and Media Contact

All press inquiries concerning IIPB business must be directed to the Executive Secretary/General Counsel (Friedmanp@illinoisipb.com and Butcherj@illinoisipb.com). The Executive Secretary/General Counsel will notify the Board of any written or verbal communication, including press inquiries, after such communication is received. The Executive Secretary/General Counsel will then determine whether the Executive Secretary/General Counsel or the Chairperson will respond to the inquiries.

Members should refrain from speaking on behalf of the Board to news media, investment community, or industry analysts. Members who receive inquiries should refer the inquirer to the Executive Secretary/General Counsel.

B. Pending Matters

No Member or spokesperson shall publicly comment on the merits of a pending appeal, certification review, or proposed designation of a restricted company prior to final Board action at an open meeting. After final action, statements shall be limited to the Board's recorded determination and the public record.

C. No Off-the-Record Statements

Members shall not provide "background," "off-the-record," or attribution-restricted comments to media on Board matters. If a Member speaks or writes to the news media on matters relating to IIPB business, the communication must contain a disclaimer explicitly stating that the Member is speaking or writing in their individual capacity and not on behalf of the Board.

VI. Social Media

A. Official Channels

The Board's official online presence consists of the IIPB website (iipb.illinois.gov) and any social media account expressly designated by Board resolution as an official Board channel. Only the Chair, Executive Secretary/General Counsel, or a person they designate in writing may post content to official Board channels.

B. Personal Accounts

Members using personal social media accounts to discuss matters that could reasonably be understood to address Board business shall include the disclaimer set forth in Section IV.B.

C. No Board Business by Social Media

Members shall not deliberate, take a poll of Members, signal a vote, or otherwise conduct Board business through social media, group text, group email, or other electronic means in a manner that would constitute a “meeting” under 5 ILCS 120/1.02.

VII. Compliance with Ethics Laws

All communications by Members shall comply with the State Officials and Employees Ethics Act (5 ILCS 430/), including its restrictions on political activity using State time or resources, and shall comply with applicable State of Illinois social-media and acceptable-use policies.