

shall be provided, if possible, a reserve against the liability in future years to pay benefits in excess of the then current contributions, which reserve shall be set up by the Board in accordance with accepted actuarial principles on the basis of statistics of employment, business activity, and other relevant factors for the longest possible period. Whenever the Board believes that a change in contribution or benefit rates will become necessary to protect the solvency of the fund, it shall promptly so inform the Governor and the Legislature, and make recommendations with respect thereto.

(b) REGULATIONS AND GENERAL AND SPECIAL RULES.

General and special rules may be adopted, amended, or rescinded by the Board, upon recommendation of the Executive Directors appointed in accordance with the provisions of the Act, only after public hearing or an opportunity to be heard thereon, of which proper notice has been given. General rules shall become effective ten days after filing with the Secretary of State and publication in one or more newspapers of general circulation in this State. Special rules shall become effective ten days after notice, which notice shall be by mailing to the last known address of the individuals or concerns affected thereby. Regulations may be adopted, amended or rescinded by the Board, upon the recommendation of the Executive Directors, and shall become effective in the manner and at the time prescribed by the Board.

(c) PUBLICATION.

The Board, or the Executive Directors, shall cause to be printed for distribution to the public the text of this Act, the Board's regulations and general rules, its annual reports to the Governor, and any other material the Board deems relevant and suitable and shall furnish the same to any person upon application therefor.

(d) PERSONNEL.

Subject to the other provisions of this Act the Board is authorized to appoint, fix the compensation and prescribe the duties and powers of such employees as may be necessary to carry out the provisions of this Act. The Board shall classify the positions and shall establish salary schedules and minimum personnel standards for the positions so classified. It shall provide for the holding of