



**Missouri State Employees' Retirement System
Audit Committee Meeting
CONFERENCE CALL 866-899-4679, Access code: 662-426-325
May 14, 2020 – 10:00 a.m.**

AGENDA

Open Session

- Approval of Report from January 30, 2020 Committee Meeting (Action)
- Eide Bailly update
- Revised Audit Committee Charter Approval (Action)
- Semi-Annual Open Audit Recommendations Report Highlights
- Director's Comments

Executive Session

Closed Session per RSMo 610.021 (1), (14), (17), (20), & (21)

- Approval of Report from January 30, 2020 Committee Meeting (Action)
- Quarterly Office of Internal Audit Plan Status Report

MISSOURI STATE EMPLOYEES' RETIREMENT SYSTEM
AUDIT COMMITTEE REPORT
REGULAR SESSION
CONFERENCE CALL
MAY 14, 2020

Mr. Gary Findlay, Treasurer Scott Fitzpatrick, and Ms. Jenny Jacobs attended via telephone. Mr. Mike Price, designee of the Treasurer, also attended the meeting via telephone.

Attending via telephone from MOSERS: Ronda Stegmann, Executive Director; Abby Spieler, General Counsel; Lori Woratzeck, Deputy Executive Director/CFO; Nicki Russell, Chief Auditor; Cindy Rehmeier, Manager of Defined Contribution Plans; Dawn Grothoff, Junior Investment Analyst; Tena Sapp, General Accounting Supervisor; Jeremy Pond, Controller; Pettina Duenckel, Executive Project Coordinator; and Melissa Johnson, Board Administrator.

Mr. Chris Matika and Mr. Brad Berls of Eide Bailly attended via telephone.

Attendance roll call was taken.

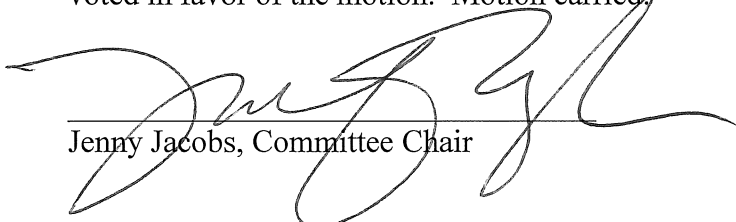
Mr. Findlay moved to approve the regular session report from the January 30, 2020 Audit Committee meeting. Mr. Price seconded. Motion carried.

Mr. Berls provided an update on GASB 68. Mr. Berls reported GASB 84 would be delayed due to new 457 plan standards and the DC plans would not be included in MOSERS' Comprehensive Annual Financial Report until GASB 84 is required in June 2021. Mr. Berls stated the interim work scheduled to begin June 8, 2020 would be done remotely.

Ms. Spieler discussed the revised Audit Committee Charter. Mr. Price moved that the proposed revised Audit Committee Charter, with the addition of external audit selection, be presented to the full Board for consideration. Mr. Findlay seconded. Motion carried.

Ms. Russell provided the Open Audit Recommendation Report and discussed the six reports completed by the Office of Internal Audit in the first quarter of 2020.

In accordance with Section 610.021, RSMo, Mr. Price moved to go into executive session for the purpose of approving the executive session report from the January 30, 2020 Audit Committee meeting and hearing the quarterly Office of Internal Audit Plan Status Report. Mr. Findlay seconded. A roll call vote was taken. Mr. Findlay, Treasurer Fitzpatrick, Ms. Jacobs, and Mr. Price voted in favor of the motion. Motion carried.


Jenny Jacobs, Committee Chair