



**Missouri State Employees' Retirement System
Audit Committee Meeting
907 Wildwood Drive, Jefferson City, MO
www.gotomeeting.com, Meeting ID 951-774-333
October 29, 2024 – 8:00 a.m.**

AGENDA

Open Session

- Approval of Report from July 30, 2024, Committee Meeting (Action)
- Audit Update – Eide Bailly
- Proposed Audit Committee Meeting Schedule for 2025 (Action)
- Proposed FY26 Operating Budget (Action)
- Proposed Changes to Internal Audit Charter & Governance Manual (Action)
- Quarterly Update from Office of Internal Audit
- Director's Comments

Executive Session

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

- Approval of Report from July 30, 2024, Committee Meeting (Action)
- CY24 Audit Plan Update
- Discussion of Audit Planning for CY25

MISSOURI STATE EMPLOYEES' RETIREMENT SYSTEM
AUDIT COMMITTEE REPORT
REGULAR SESSION
MOSERS OFFICE, 907 WILDWOOD DRIVE, JEFFERSON CITY, MO
WITH OPTIONAL VIRTUAL ATTENDANCE
OCTOBER 29, 2024 – 8:00 A.M.

Ms. Jenny Jacobs and Mr. Gary Findlay attended in person. Ms. Crystal Wessing attended virtually.

Attending from MOSERS: Abby Spieler, Executive Director; Nicki Russell, Chief Auditor; Lindsey Evers, Internal Auditor; Cindy Rehmeier, Manager of Defined Contribution Plans; TJ Carlson, Chief Investment Officer; Rochelle Reeves, General Counsel; Paul Moyer, Chief Technology Officer; Cindy Dixon, Chief Operating Officer; Melanie Jeffery, Financial Reporting Supervisor, Pettina Duenckel, Executive Project Coordinator; and Debbie Johnson, Board Administrator. Jeremy Pond, Chief Financial Officer; Lisa Verslues, Human Resources Officer; Andrea Binkley, Chief Benefits Officer; Tena Sapp, General Accounting Supervisor; and Shelby Murdock-Kempf, Associate Counsel, attended virtually.

Brad Berls and Amanat Kanji, Eide Bailly, attended virtually.

Attendance roll call was taken.

Mr. Findlay moved to approve the regular session report from the July 30, 2024, Audit Committee meeting. Ms. Jacobs seconded. Motion carried.

Mr. Berls provided an FY24 audit update. Mr. Berls reported that Eide Bailly is currently working on the DC Plans audits and the GASB 68 audit.

The proposed 2025 Audit Committee meeting schedule was considered. Ms. Jacobs noted a conflict with the Tuesday, November 4, 2025, meeting and requested that the meeting be changed to Wednesday, November 12, 2025.

Ms. Jacobs moved to approve the 2025 Audit Committee meeting schedule with the November meeting date change. Mr. Findlay seconded. Motion carried.

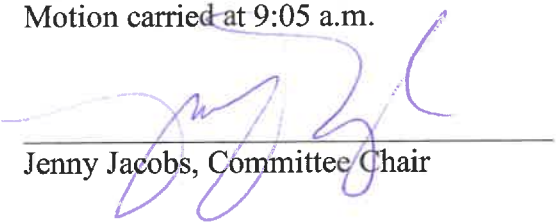
Ms. Spieler discussed the proposed FY26 operating budget. After committee discussion, Ms. Wessing moved that the proposed FY26 operating budget be presented to the full Board for consideration at the November meeting. Mr. Findlay seconded. Motion carried.

Ms. Reeves presented proposed changes to the Internal Audit Charter and the Governance Manual. Ms. Jacobs suggested two revisions to the proposed changes. After discussion, Mr. Findlay moved to approve the proposed changes with the suggested revisions and present the revised Internal Audit Charter and Governance Manual to the full Board for consideration at the November meeting. Ms. Wessing seconded. Motion carried.

Ms. Russell and Ms. Evers provided an update on the reports completed by the Office of Internal Audit during the third quarter of 2024.

At 8:41 a.m., in accordance with Section 610.021, RSMo, Mr. Findlay moved to go into executive session for the purpose of approving the executive session report from the July 30, 2024, Audit Committee meeting; hearing the CY24 Audit Plan update; and discussing audit planning for CY25. Ms. Wessing seconded. A roll call vote was taken. Mr. Findlay, Ms. Jacobs, and Ms. Wessing voted in favor of the motion. Motion carried.

Upon return to open session, Ms. Jacobs moved to adjourn the meeting. Mr. Findlay seconded. Motion carried at 9:05 a.m.



Jenny Jacobs, Committee Chair