

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
INTERNAL AUDIT COMMITTEE
MEETING OF APRIL 14, 2014**

A meeting of the West Virginia Consolidated Public Retirement Board (CPRB) Internal Audit Committee was held in the Legal Conference Room located at the offices of the CPRB, 4101 MacCorkle Avenue, SE, Charleston, West Virginia, and was called to order at 2:01 p.m. by Cabinet Secretary Ross Taylor, Chairman.

Roll Call

Members present were:

Cabinet Secretary Ross Taylor, Chairman
Diana Stout, Esq., *representing Treasurer John Perdue*
Mack Parsons, *representing Auditor Glen Gainer*

Committee members not present:

Captain Michael Corsaro

A quorum was present.

Due notice had been published.

Also, present were:

Jeffrey Fleck, CPRB Executive Director
Terasa Miller, CPRB Deputy Director
Candi Moore, CPRB Executive Assistant
Annamarie Short, CPRB Internal Auditor
Steve Stockton, CPRB Chief Compliance Officer
Heather Drake, CPRB Office Assistant

Item #1: Approval of the November 5, 2013 Meeting Minutes

Mr. Parsons made a motion to approve the November 5, 2013 meeting minutes. The motion was seconded by Ms. Stout. The motion carried unanimously.

Item # 2: Update on Current Audits

Annamarie Short, CPRB Internal Auditor, reviewed with the Committee the 2014 Annual Audit Plan. Ms. Short announced she is currently working on PERS reinstatements, TRS reinstatements, metrics for the new *COMPASS* computer system, and external audit coordination with the State Auditor's Office. CPRB now has a signed Memorandum of Understanding (MOU) with the Auditor's Office for external field audit work pertaining to retirement. CPRB has selected certain participating employers to begin audits and will be discussing audit objectives with the State Auditor's Office with field auditors tomorrow. Ms. Short is also working with Management on the Performance Review currently being completed by the Legislative Auditor's Office with regard to data collection and communication with their office.

Item #3: Evaluation

Ms. Stout made a motion to go into Executive Session for personnel issues allowed by West Virginia Code §6-9A-4. Jeffrey Fleck, Executive Director, Terasa Miller, Deputy Director, and Steve Stockton, Chief Compliance Officer, were asked to remain. The motion was seconded by Mr. Parsons. The motion carried unanimously. The Internal Audit Committee went into Executive Session at 2:08 p.m.

Chairman Taylor reconvened the Internal Audit Committee from Executive Session at 2:29 p.m. He announced there were no decisions made during Executive Session.

Ms. Stout made a motion the Committee accept the evaluation of the Internal Auditor, Annamarie Short. The motion was seconded by Mr. Parsons. The motion carried unanimously.

Item # 4: Old Business

Chairman Taylor asked the Committee if there was any old business to bring before the Committee. None was heard.

Item # 5: New Business

Chairman Taylor asked the Committee if there was any new business to bring before the Committee. None was heard.

Mr. Parsons made a motion to adjourn the public meeting of the CPRB Internal Audit Committee. The motion was seconded by Ms. Stout. The motion carried unanimously.

Chairman Taylor adjourned the April 14, 2014 CPRB Internal Audit Committee Meeting at 2:31 p.m.

Respectfully submitted,



Ross Taylor, Chairman



Jeffrey E. Fleck, Executive Director