

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
INTERNAL AUDIT COMMITTEE MEETING
OF APRIL 18, 2017**

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 10:02 a.m. by Cabinet Secretary, John A. Myers, Chairman.

Roll Call

Members present were:

John A. Myers, *Cabinet Secretary, Chairman*
Jeff Waybright, *representing Auditor John B. McCuskey*
Captain Michael Corsaro

Members absent were:

Diana Stout, Esquire, *representing Treasurer John Perdue*
Jeff Vallet

A quorum was present.

Due notice had been published.

Also, present were:

Jeffrey Fleck, CPRB Executive Director
Terasa Miller, CPRB Deputy Director
Candi Kinslow, Executive Assistant
Heather Drake, CPRB Administrative Assistant
Tina Baker, CPRB Internal Auditor

Item #1: Approval of the October 11, 2016 Meeting Minutes

Captain Corsaro made a motion to approve the October 11, 2016 meeting minutes. The motion was seconded by Mr. Waybright. The motion carried unanimously.

Item #2: Internal Audit of PERS Refunds

Ms. Baker reviewed the Internal Annual of the Public Employee Retirement System Refunds with the Committee and made the following recommendations:

1. The Internal Auditor recommends that when written policies and procedures are developed for refund processes, these include a statement that the CPRB Error Correction

- Policy always be followed.
2. The Internal Auditor recommends that a follow-up audit be conducted in one to two years to verify that the COMPASS system adequately addresses the issues identified in this report and provides the anticipated solutions.

Diana Stout arrived at the meeting at 10:05 a.m.

Mr. Waybright made a motion to accept the Audit of PERS Refunds as presented by Internal Auditor, Tina Baker. The motion was seconded by Captain Corsaro. The motion carried unanimously.

Executive Director Fleck agreed with the PERS Refunds Audit presented by Ms. Baker, Internal Auditor and announced staff will be educated on processes as well.

Item #3: Updated 2017 Internal Audit Plan

Ms. Baker reviewed the Updated 2017 Internal Annual Audit Plan with the Committee.

Ms. Stout suggested the Internal Auditor do a strikethrough on future audits so the Committee would know of the changes made.

Mr. Waybright made a motion to accept the Updated 2017 Internal Audit Plan proposed by the Internal Auditor, Tina Baker. The motion was seconded by Captain Corsaro. The motion carried unanimously.

Item #4: State Auditor's Office Report on the Wyoming Board of Education

Ms. Baker reviewed the State Auditor's Office Report on the Wyoming Board of Education with the Committee.

She informed the Committee that the Auditor's has informed her that she could not share their information with the employers and are currently working on this issue with the Auditors.

Ms. Stout made a motion the Committee accept the audit report of the Wyoming Board of Education from the State Auditor's Office as presented by Ms. Baker. The motion was seconded by Captain Corsaro. There was discussion on the motion. The motion carried unanimously.

Ms. Stout requested that Ms. Baker obtain a list from the State Auditor's Office of where they will be going throughout the state in 2017 to perform audits.

Item #5: Other Business

Chairman Myers asked if there was any other business to bring before the Committee.

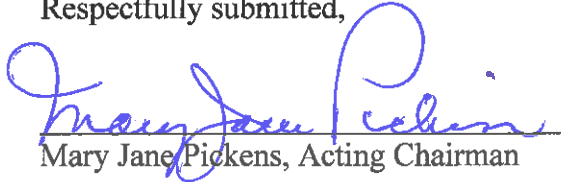
Executive Director Fleck announced that the CPRB will be looking to hire a new Chief Compliance Officer as Annamarie Short our former Compliance Officer has left the agency for a position with the Lottery Commission.

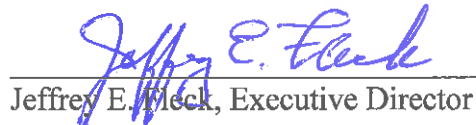
Chairman Myers asked if there was any other business to bring before the Committee. None was heard.

Mr. Waybright made a motion to adjourn the public meeting of the CPRB Internal Audit Committee. The motion was seconded by Captain Corsaro. The motion carried unanimously.

Chairman Myers adjourned the April 18, 2017 CPRB Internal Audit Committee Meeting at 10:25 a.m.

Respectfully submitted,


Mary Jane Pickens, Acting Chairman


Jeffrey E. Fleck, Executive Director