

**MINUTES OF THE  
WV CONSOLIDATED PUBLIC RETIREMENT BOARD  
ACCOUNTING AND AUDIT COMMITTEE MEETING  
OF MAY 18, 2021**

A meeting of the West Virginia Consolidated Public Retirement Board Accounting and Audit Committee was held on Tuesday, May 18, 2021. Due to the COVID 19 Pandemic, the meeting was conducted via conference call as well as the ability to attend in person. Call-in information for the meeting was included on the Committee meeting agenda, the CPRB website and on the West Virginia Secretary of State's meetings page.

Due notice had been published.

**Item #1: Call to Order**

The meeting was called to order at 3:01 p.m. by Jeff Waybright, Chair.

**Item #2: Roll Call**

**Members present were:**

Jeff Waybright, *representing Auditor John McCuskey*  
David Nelson (*via telephone*)  
Mike McKown  
Jeff Vallet (*via telephone*)

**Member absent was:**

Bill Barker

**A quorum was present.**

**Present at the CPRB Office were:**

Jeffrey Fleck, CPRB Executive Director  
Nancy Butcher, Executive Assistant  
Tina Baker, CPRB Internal Auditor  
John Galloway, CPRB Chief Financial Officer

**Participants on the public call-in line were:**

Tim Abraham, CPRB Compliance Officer  
Paula Van Horn, CPRB TDC Manager  
Lealan Miller, Eide Bailly

**Item #2: Approval of the Accounting & Audit Committee Meeting Minutes.**

**Mr. McKown made a motion to approval the minutes of the March 23, 2021 meeting of the Accounting & Audit Committee. Mr. Nelson seconded the motion. The motion was adopted.**

### **Item #3: Committee Charter**

Mr. Waybright recognized John Galloway, CPRB Chief Financial Officer, to explain the proposed committee charter. Mr. Galloway stated that he and Tina Baker, CPRB Internal Auditor, had taken the draft charter that was presented to the committee at the March meeting and had incorporated suggested changes to provide a charter for the Accounting and Audit Committee that explains the responsibilities and powers of the Committee. He reviewed the proposed charter with the committee members.

**Mr. McKown made a motion to adopt the proposed charter for the Accounting & Audit Committee. Mr. Nelson seconded the motion. The motion was adopted.**

### **Item #4: Review of Internal Audit of Personally Identifiable Information Internal Controls**

Mr. Waybright recognized Tina Baker, CPRB Internal Auditor, to review the Internal Audit of the Personally Identifiable Information (PII) Internal Controls. Ms. Baker explained that, at the request of management, she conducted a review to determine what controls were in place to provide reasonable assurance that the sensitive personally identifiable information (PII) of customers was protected and where improvements could be made to provide better safeguards. She reviewed the scope and methodology of her review and her recommendations. She also reviewed the agency response to the audit and discussed the accompanying documents. She then answered questions from the committee members.

**Mr. McKown made a motion to accept the Internal Audit of Personally Identifiable Information Internal Controls. Mr. Vallet seconded the motion. The motion was adopted.**

### **Item #5: Required Planning Communications (6-30-21 Financial Statement Audit)**

Mr. Waybright recognized John Galloway, CPRB Chief Financial Officer, who made a brief statement about the Required Planning Communication and then he introduced Lealan Miller of Eide Bailly. Mr. Miller discussed the responsibilities of the financial audit, the planned scope of the audit and the risk assessments. He also stated that the plan to begin their audit on or about May 10, 2021 and have the fieldwork completed on or about August 23, 2021. He then answered questions from the committee members.

### **Item #6 TDC Revenue Sharing Summary – Quarter ending March 31, 2021**

Mr. Waybright recognized Paula VanHorn, TDC Manager, who gave the TDC Revenue

Sharing Summary for quarter ending March 31, 2021. Ms. VanHorn stated that the beginning balance of the Revenue Sharing and Administrative Account was \$414,881.11 and the Net Administrative Fee was \$99,425.00. She went on to say that the Total Net Reallowances were \$131,206.06, the Net Transfer to the CPRB Expense Fund was \$45,387.19 and the Reconciled Ending Balance was \$571,762.47. She then answered questions from members of the committee.

**Item #7: Old or Unfinished Business**

Mr. Waybright inquired as to old or unfinished business. None was heard.

**Item #8: New Business**

Mr. Waybright inquired as to new business. None was heard.

**Adjournment**

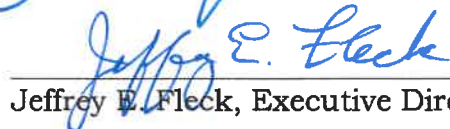
There being no further business to come before the committee, the meeting was adjourned at 3:22 p.m.

Respectfully submitted,



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Jeff Waybright, Chair



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Jeffrey E. Fleck, Executive Director