

**MINUTES OF THE  
WV CONSOLIDATED PUBLIC RETIREMENT BOARD  
ACCOUNTING AND AUDIT COMMITTEE MEETING  
OF JUNE 27, 2023**

A meeting of the West Virginia Consolidated Public Retirement Board Accounting and Audit Committee was held on Tuesday, June 27, 2023 at the Consolidated Public Retirement Board office at 601 57<sup>th</sup> Street , SE, Charleston, WV 25304.

Due notice had been published.

**Call to Order**

The meeting was called to order at 1:05 p.m. by Jeff Waybright, Chair.

**Roll Call**

**Members present were:**

Jeff Waybright, *representing Auditor John McCuskey (via telephone)*  
Bill Barker *(via telephone)*  
Brad Mankins *(via telephone)*  
Mike McKown  
Dominique Ranieri *(via telephone)*  
Jeff Vallet

**No members absent**

**A quorum was present.**

**Also present at the CPRB Office or participating via telephone were:**

Jeff Fleck, CPRB Executive Director  
Terasa Miller, CPRB Deputy Director  
Kim Pauley, Executive Assistant  
Elizabeth Cooper, CPRB Chief Financial Officer  
Tina Baker, CPRB Internal Auditor  
Tim Abraham, CPRB Compliance Officer  
Paula Van Horn, CPRB TDC Manager

**Item #1: Approval of the Accounting & Audit Committee Meeting Minutes.**

**Chairman Waybright stated that he would entertain a motion to approve the Accounting & Audit Committee meeting minutes of May 16, 2023.**

**Mr. Barker made a motion to approve the minutes of the June 27, 2023 meeting of the Accounting & Audit Committee. Mr. Vallet seconded the motion. The motion was adopted.**

**Item #2: Independent Accountants Report – Tina Baker**

Mr. Waybright recognized Tina Baker, CPRB, Internal Auditor. Ms. Baker gave her report on applying agreed upon procedures. She stated that CPRB asked the West Virginia State Auditor to go to the Municipality of Glendale and Audit them after receiving a complaint that they are not submitting all the contributions that they should be contributing. The State Auditor did find one eligible employee that was not making contributions and two employees that should not have been making contributions. Ms. Baker informed the Committee that everything has been taken care of. She mentioned that employee reporting has been in contact with them and informed them as to what they should be doing to see that this doesn't happen anymore.

Ms. Baker noted that she can do a follow up with the Municipality of Glendale in 1 year to see if they are complying. She then answered questions from the committee members.

**Item #3: West Virginia Investment Management Board Representatives review – Tina Baker**

Mr. Waybright recognized Tina Baker, CPRB Internal Auditor, to review the West Virginia Investment Management Board Representatives review Ms. Baker started by reviewing the WVIMB Committee Meeting that took place on May 16, 2023 to select from each of the defined benefit retirement systems that the Consolidated Public Retirement systems administered by the Board an individual to serve as a representative of their system to the WVIMB. The Committee approved and recommended to the Board for approval representatives from seven systems:

- Public Employees Retirement System (PERS)
- Teachers (TRS)
- Judges Retirement System (JRS)
- State Police Death, Disability, and Retirement Fund (Plan A)
- West Virginia State Police (Plan B)
- Deputy Sheriff Retirement System (DSRS)
- Emergency Medical Services Retirement System (EMSRS)

These representatives were approved by the full Board at the May 17, 2023 Board meeting. Representatives for the other two defined benefit plans administered by the Board, Municipal Police Officers, and Firefighters Retirement System and the Natural Resources Police Officers Retirement System were not selected. Ms. Baker recommended having a WVIMB meeting in August to select representatives from the two remaining plans to serve on the Committee and to include all defined plans administered by CPRB at our annual meeting in May. Ms. Baker recommended that the Board would need to take action on this. She then answered questions from the Committee members.

**Chairman Waybright stated that he would entertain a motion to accept and to recommend that the Board approve to select representatives to WVIMB from all defined benefit plans administered by the Board.**

**Mr. Vallet made a motion that the Committee accept and to recommend that the Board approve to select representatives to WVIMB from all defined benefit plans administered by the Board. Mr. Barker seconded the motion. The motion was adopted.**

**Item #4: Annual policy and Procedure Reviews- Tim Abraham**

Mr. Waybright recognized Tim Abraham, CPRB, Compliance Officer. Mr. Abraham gave his report on Annual Policy and Procedure, by starting with Workstation use and Information Security Policy and Procedure. He stated that the purpose for this Annual policy review is to set this Committee and the Board in a pattern to determine what needs to be reviewed on a systematic basis and to see what needs updated. Mr. Abraham recommended that page 7 item # 7 Employee passwords be updated and changed from ninety days to sixty days in the manual. Mr. Abraham then reviewed

**Chairman Waybright stated that he would entertain a motion to accept and to recommend to the Board the acceptance of Mr. Abrahams recommendation to change and update the Policy manual on page seven item seven.**

**Ms. Barker made a motion that the Committee accept and to recommend to the Board the acceptance Mr. Abrahams recommendation to change and update the Policy manual on page seven**

**item seven. Ms. Ranieri seconded the motion. The motion was adopted.**

Mr. Abraham then reviewed the records management and retention policy and procedure.

**Item #5: Old Business**

Mr. Waybright inquired as to old business. There was none.

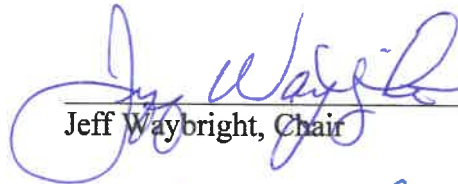
**Item #6: New Business**

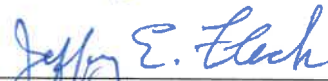
Mr. Waybright inquired as to new business. There was none.

**Adjournment**

**There being no further business before the committee, the meeting adjourned at 1:25 p.m.**

Respectfully submitted,

  
\_\_\_\_\_  
Jeff Waybright, Chair

  
\_\_\_\_\_  
Jeffrey E. Fleck, Executive Director