

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
INTERNAL AUDIT COMMITTEE
MEETING OF AUGUST 2, 2010**

A meeting of the West Virginia Consolidated Public Retirement Board Internal Audit Committee was held in the Legal Conference Room located at the offices of the Consolidated Public Retirement Board, 4101 MacCorkle Avenue, SE, Charleston, West Virginia, and was called to order at 1:10 p.m. by Donna Lipscomb serving as Chairman in the absence of Secretary Robert W. Ferguson, II.

Ms. Lipscomb directed that a silent roll call be taken. Members present were:

Donna Lipscomb, *representing Secretary Robert W. Ferguson, II*
Diana Stout, Esquire, *representing Treasurer John D. Perdue, via telephone*
Charles C. Lanham

Those Committee members not present:

Mack Parsons, *representing Auditor Glen Gainer*

A quorum was present. Due notice had been published.

Also, present was:

Erica M. Mani, CPRB Executive Director
Terasa L. Miller, CPRB Deputy Director
Anita Brewster, CPRB Executive Assistant
Cynthia Boyd, CPRB Internal Auditor
Jeffrey Fleck, CPRB Compliance Officer

Item #1: Approval of the March 2, 2010 Meeting Minutes

Mr. Lanham moved to approve the March 2, 2010, meeting minutes and the motion was seconded by Ms. Stout. The motion carried unanimously.

Item # 2: Update on Current Audit Reviews

Ms. Boyd reviewed with the Committee the update on current audit reviews: Computer System RFP and WV Schools for the Deaf and Blind. Discussion followed.

Item # 3: Other Business

Jeffrey Fleck informed the Committee that a copy of the Internal Audit Committee Charter would be available in their meeting packets at all future meetings. Discussion followed.

Ms. Lipscomb informed the Committee that there was a personnel issue which would need

to be discussed in Executive Session.

Mr. Lanham made a motion that the Committee go into Executive Session to discuss the personnel issue as allowed by West Virginia Code § 6-9A-4. The motion was seconded by Ms. Stout and carried unanimously. The Committee went into Executive Session at 11:10 a.m.

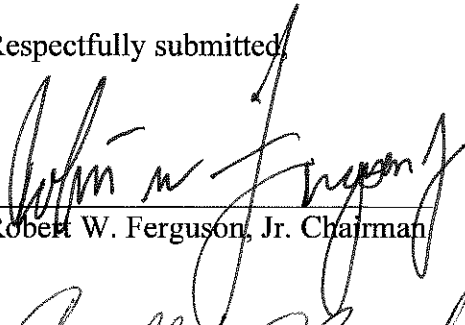
The Committee reconvened the Public Session of the August 2, 2010, meeting of the Internal Audit Committee at 11:20 a.m. Ms. Lipscomb announced that no decisions were made during the Executive Session.

Mr. Lanham moved that the Committee recommend to the Board that Cynthia Boyd, Internal Auditor, be appointed as Project Manager over the Computer System Update Project as a lateral move with no pay increase. The motion was seconded by Ms. Stout. The motion passed unanimously.

Ms. Lipscomb asked for any other business and none was heard.

The public meeting of the West Virginia Consolidated Public Retirement Board, Internal Audit Committee was adjourned at 11:25 a.m.

Respectfully submitted,



Robert W. Ferguson, Jr. Chairman



Cynthia Boyd, CPRB Internal Auditor