

PUBLIC EMPLOYEES' RETIREMENT BOARD

Audit Committee

100 North Park Avenue, Room 201
Helena MT 59601

AGENDA

Thursday, February 14, 2013

2:00 P.M. (or upon adjournment of Board meeting)

Bob Bugni, Chair
Dianna Porter, Member
Terrence Smith, Member

Mission Statement

The Montana Public Employees' Retirement Board, as fiduciaries, administers its retirement plans and trust funds, acting in the best interest of the members and beneficiaries.

2:30 pm OPEN MEETING

I. Roll Call

II. Public/Member Comment on any subject of interest to the committee not on the agenda.

Discussion items (2:35 – 2:55)

III. Internal Audit Update (Hollie)

A. Review Audit Plan FY2013

B. Internal Control Audits - 3 Completed

1. Cash & Check Procedure Front End Portion (3 Recommendations)
2. Cash & Check Procedure Accounting Portion (No Recommendations)
3. Performance Appraisal Audits (6 Recommendations)
4. VFCA Medical Claims (2 Recommendations)

C. Employer Audits- 13 Completed for 125 Cafeteria Plan

1. One finding with Town of Manhattan

D. Employer Audit with Ravalli County

1. One finding

E. Have two audits started (Refunds & VFCA Medical Expenses)

Informational items (2:55 –3:00)

IV. Fiscal Services Update (Diann)

A. LAD Audit Completed

V. Set meeting Schedule.

3:00 pm PROJECTED ADJOURNMENT

The Montana Public Employees' Retirement Board is pleased to make reasonable accommodations for any known disability that may interfere with a person's ability to participate in public meetings. Persons needing an accommodation must notify the Board (call 444-3154, email jcrone@mt.gov or write to PO Box 200131, Helena, MT 59620-0131) no later than three days prior to the meeting to allow adequate time to make needed arrangements.