

PUBLIC EMPLOYEES' RETIREMENT BOARD

Audit Committee

100 North Park Avenue, Room 201
Helena MT 59601

AGENDA

Thursday, May 9, 2013

1:45 P.M. (or upon adjournment of Board meeting)

Bob Bugni, Chair

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.

2:00 pm OPEN MEETING

I. Roll Call

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

Discussion items (2:05 – 2:35)

III. Internal Audit Update (Hollie)

- A.** Signatory Review- DOA SAD Warrants (No Recommendations)
- B.** Signatory Review- State Motor Pool (No Recommendations)
- C.** Signatory Review- STIP (No Recommendations)
- D.** Signatory Review- Treasury Unit (No Recommendations)
- E.** Refund Audit (4 Recommendations)
 - 1. Recommend MPERA update their Use Case
 - 2. Recommend that 19-2-602, MCA gets reviewed and changed so it does not delegate the BOARD to approve refunds.
 - 3. Recommend that 2.43.2901 (1B) is taken out of the Administrative Rules
 - 4. Recommend that the Refund Checklist is used and filled out completely.
- F.** VFCA Audits
 - 1. Gallatin River Ranch (No Recommendations)
 - 2. Charlo-Moiese Volunteer Fire Department (No Recommendations)
 - 3. Race Track Valley Fire Department (No Recommendations)
- G.** Employer Audit- Charlo School District (4 Recommendations)
 - 1. Recommend that non-contributing employees be reported to MPERA per 19-2-506, MCA.
 - 2. Recommend that the 6 PERS members that have not been contributing have an adjustment made to have both employee and employer contributions plus interest paid, per 19-3-412, MCA.

3. Recommend that the 2 working retirees be reported and hours tracked.
4. Recommend that the 8 employees working in optional positions that were not given the election to become part of PERS are given the option, per 19-3-412, MCA.

IV. Set meeting Schedule

Informational items (2:35 –2:50)

CLOSED MEETING

V. Fiscal Services Update (Barb)

A. LAD blue book discussion

2:50 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 444-0177, email hkoehler@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.