

PUBLIC EMPLOYEES' RETIREMENT BOARD

Audit Committee

100 North Park Avenue, Room 201
Helena MT 59601

AGENDA

Thursday, October 9, 2014

3:35 P.M. (or upon adjournment of Board meeting)

Mike McGinley, Chair
Scott Moore, Member
Warren Dupuis, 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.

3:35 pm OPEN MEETING

I. Roll Call

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

Discussion items (3:35 – 3:45)

III. Fiscal Services Update

A. GASB Update

Action items (3:45 – 4:10)

IV. Approve Audit Committee Minutes- June 12, 2014

V. Internal Audit Update (Hollie)

A. Internal Audits Completed

1. Retiree – Retirement Benefit Calculation (No Recommendations)

B. External Audits Completed

1. City of Polson (1 Recommendation)

2. Flathead Valley Community College (4 Recommendations)

3. City of Whitefish (No Recommendations)

4. City of Big Timber (No Recommendations)

5. Sweet Grass County (2 Recommendations)

6. City of Laurel (No Recommendations)

7. City of Livingston (2 Recommendations)

8. Park County (No Recommendations)

9. City of Belgrade (No Recommendations)

10. Gallatin Airport Authority (No Recommendations)

11. Gallatin County (No Recommendations)

12. Town of Manhattan (1 Recommendation)

13. Madison County (No Recommendations)

14. Anaconda-Deer Lodge County (1 Recommendation)

- 15. Butte Silver Bow (1 Recommendation)**
- 16. Human Resource Council District XII (No Recommendations)**
- 17. City of Townsend (No Recommendations)**
- 18. School District 1 & 7 Townsend (No Recommendations)**

VI. Set Meeting Schedule

4:10 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.