



KENTUCKY RETIREMENT SYSTEMS

William A. Thielen, Executive Director

Perimeter Park West • 1260 Louisville Road • Frankfort, Kentucky 40601
kyret.ky.gov • Phone: 502-696-8800 • Fax: 502-696-8822



MEMORANDUM

TO: State News Media

FROM: Kentucky Retirement Systems

DATE: August 12, 2015

SUBJECT: Notice of Meeting

The Kentucky Retirement Systems Board of Trustees Audit Committee will hold its regularly scheduled quarterly meeting on Thursday, August 27, 2015 at 9:00 a.m. The meeting is being held to address items listed on the attached agenda. Portion of this meeting may be held in closed session.

The meeting will be held in the KRS Boardroom located at 1270 Louisville Road, Frankfort, Kentucky.

cc: KRS Trustees
KRS Staff
Meeting/Media Notification List

Kentucky Retirement Systems
Frankfort, Kentucky

Meeting of the Audit Committee
Thursday, August 27, 2015
9am

AGENDA

- I. **Call to Order**
- II. **Roll Call**
- III. **Approval of Committee Minutes:**
 - *May 7, 2015*
- IV. **Committee Reports:**
 - *Dean Dorton – Update of Annual Audit for Fiscal Year End 2015*
 - *Actuarial Audit – The Segal Company*
 - *Review of Fiscal Year End June 30, 2015, Financial Statements (Unaudited)*
 - *Review of Outstanding Invoices*
 - *Review of Management Follow up on Audit Findings and Recommendations Summary Dashboard*
 - *GASB 68*
 - *Review of Information Disclosure Incidents, 2nd Quarter Calendar Year 2015*
 - *Review of Internal Audit Budget – 6/30/2015*
 - *Review of Anonymous Reporting Spreadsheet*
 - *Review of Auditor of Public Accounts 2013 Audit Follow-up*
 - *Review of Travel and Procurement Card Expenditures*
 - *Review of Death Audit utilizing Lexis Nexis*
 - *Review of Refund Payments (Inactive Members)*
 - *Review of Investment Compliance Report*
 - *Review of General Manager Risk – Absolute Return, Real Return and Real Estate*
- V. **New Business:**
 - *State Police Employees Retirement System Board Election Memoranda*
 - *Status of Current Audits Memoranda*
 - *KRS Auditor Independence Statements*
- VI. **Other Business**
 - *Request for External Assessment of KRS' IT Infrastructure*
 - *KRS Travel Policy and Procedures (Amendment)*
- VII. **Professional Articles:**
 - *Institute of Internal Auditors – Tone at the Top – Reputation Rx: What to Do When It's You*
 - *Institute of Internal Auditors – Tone at the Top – Internal Auditing Standards: Why They Matter*
 - *External Auditor Assessment Tool A Reference for Audit Committees Worldwide*
- VIII. **Adjourn**