



KENTUCKY RETIREMENT SYSTEMS

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MEMORANDUM

TO: State News Media

FROM: Kentucky Retirement Systems

DATE: October 26, 2016

SUBJECT: Notice of Meeting

The Kentucky Retirement Systems Board of Trustees Audit Committee will hold a regularly scheduled quarterly meeting on Thursday, November 3, 2016 at 9:00 a.m. Portions of this meeting will be held in Closed Session in compliance with KRS 61.810(1).

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

Meeting of the KRS Audit Committee

Thursday, November 3, 2016

9am

AGENDA

- I. **Call to Order** – John Chilton
- II. **Roll Call** – Leigh Taylor
- III. **Approval of Committee Minutes:**
 - *May 5, 2016 – John Chilton*
- IV. **Committee Reports:**
 - *External Audit Report – Jim Tenza and Joseph Overhults
For the Fiscal Year End June 30, 2016
Dean, Dorton, PLLC*
 - *Comprehensive Annual Financial Report For the Fiscal Year Ended June 30, 2016 – Karen Roggenkamp*
 - *Management Response to GFOA for CAFR 2015 – Todd Coleman*
 - *Review of Quarterly Financial Statements – 9/30/2016 – Karen Roggenkamp*
 - *Review of A-133 Disclosure Letter(Federal Awards) – Todd Coleman*
 - *Disclosure of Assets, Liabilities, and Contingencies – June 30, 2016 – Connie Davis*
 - *Review of Information Disclosure Incidents, 2nd and 3rd Quarters Calendar Year 2016 – Karen Roggenkamp*
 - *Review of Internal Audit Budget – 6/30/2016 and 9/30/2016 – Connie Davis*
 - *Review of Anonymous Reporting Spreadsheet – Connie Davis*
 - *Review of Refund Payments (Inactive Members) – Connie Davis*
 - *Review of Travel and Procurement Card Expenditures – Connie Davis*
 - *Review of START Project (Disability & Death Procedures/Process) – Connie Davis*
 - *Review of Telephone System – Connie Davis*
 - *Update on Contracting and Execution Process Audit – Erica Bradley*
 - *Review of Investment Compliance Report – Erica Bradley*
- V. **New Business:**
 - *County Employees Retirement System Board Election Memoranda – Connie Davis*
 - *Status of Current Audit Memoranda – Connie Davis*
 - *KRS Auditor Independence Statements – Connie Davis*
 - *Audit Committee Meeting Dates for Calendar Year 2017 – Connie Davis*
 - *Annual Review of the Charters of the Audit Committee, the Division of Internal Audit, and the Internal Audit Procedures Manual – Connie Davis*
 - *Discuss the Role of the Audit Committee – John Chilton*
 - *Review of KiZan Security Assessment Audit (**Closed Session**) – Karen Roggenkamp/Rebecca Adkins*
 - *Litigation (**Closed Session**) – Dave Eager*
- VI. **Other Business** – Connie Davis/Jennifer Jones
- VII. **Professional Articles:**
 - *Institute of Internal Auditors – Tone at the Top – Unlocking the Value: How Audit Committees Can Leverage Internal Audit – Connie Davis*
 - *Institute of Internal Auditors – Markup Version – Proposed Changes to the Standards – Connie Davis*
- VIII. **Adjourn**