

Louisiana State Employees' Retirement System
Audit Committee Meeting
Thursday, December 11, 2014

The Audit Committee of the Louisiana State Employees' Retirement System met on Thursday, December 11, 2014, in the fourth floor conference room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Connie Carlton, Chair of the Committee, called the meeting to order at 12:30 p.m. Roll was called by Ms. Abby Partin, recording secretary.

Members Present: Ms. Connie Carlton, Ms. Barbara McManus, Ms. Lori Pierce

Members Absent: Ms. Beverly Hodges, Ms. Kathy Singleton

Staff Present: Mr. Ryan Babin, Audit Director; Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director; Mr. Trey Boudreaux, Assistant Director; Mr. Artie Fillastre, Chief Fiscal Officer; Mr. Lance Armstrong, IT Director; Ms. Cindy Taylor, Retirement Benefits Administrator; Mr. Blake Lee, Audit Manager; Ms. Abby Partin, recording secretary

Also Present: Mr. Thomas Bickham, Judge William Kleinpeter, Ms. Janice Lansing, Ms. Amy Mathews, (designee for Treasurer), Ms. Ashley McNeely*, (designee for Commissioner), Trustees

A quorum was present and the meeting opened for business. No public comments were made.

Regular Business

Ms. Carlton called for approval of the minutes of the September 25, 2014, Audit Committee Meeting. **Ms. McManus moved, seconded by Ms. Pierce, to approve the minutes. With no objection or discussion, the motion carried.**

Mr. Babin reviewed the Fiscal Year Ending 2015 Audit Projects Status Report.

New Business

Mr. Babin presented the annual closed items report. There were a total of sixteen items closed in 2014.

Mr. Babin reviewed the Audit Committee satisfaction survey results. Mr. Babin stated all comments were positive. He stated a suggestion was made to involve other Audit Division staff members in the meetings. He stated he will introduce the audit staff at the March meeting and a few staff members will attend the Trustee Workshop in January for continuing education.

Mr. Babin reported there were no results to report from the quarterly customer service evaluation survey.

*Ms. McNeely arrived at 12:45 p.m.

Mr. Babin reviewed the executive summary of audit reports. The report included summaries of the following projects:

- 1413 Delgado Community College (External Review)
- 1418 Operating Bank Review (JPMorgan Chase)
- 1422 Orleans Levee District – Flood Division (External Review)
- 1502 Actuarial File Review (FYE 2014)

Mr. Babin introduced Blake Lee as the new Audit Manager. He stated Mr. Lee has six years of experience at LASERS and is a great, knowledgeable manager. Mr. Babin stated the new Auditor will be introduced at the January board meeting.

Ms. Rougeou had no additional comments.

Other Business

No other business was discussed.

Adjournment

The meeting adjourned at 12:56 p.m.