

Louisiana State Employees' Retirement System
Audit Committee Meeting
Friday, June 27, 2014

The Audit Committee of the Louisiana State Employees' Retirement System met on Friday, June 27, 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 9:30 a.m. Roll was called by Ms. Abby Roshto, recording secretary.

Members Present: Ms. Connie Carlton, Ms. Beverly Hodges, Ms. Lori Pierce, *Ms. Kathy Singleton

Members Absent: Ms. Barbara McManus

Staff Present: Mr. Ryan Babin, Audit Director; Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director; Mr. Trey Boudreaux, Assistant Director; Ms. Tina Grant, Executive Counsel; Mr. Artie Fillastre, Chief Fiscal Officer; Mr. Lance Armstrong, IT Director; Ms. Cindy Taylor, Member Services Director; and Ms. Abby Roshto, recording secretary

Also Present: Ms. Janice Lansing, Trustee; Ms. Shannon Templet, Trustee; Mr. Ben Huxen, (designee of the Commissioner), Ms. Michelle Cunningham and Mr. Bill Stamm, with DHHM; Mr. Paul Richmond, Legislative Actuary; and Ms. Margaret Corley, Senate Retirement Attorney

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 March 28, 2014, Audit Committee Meeting. **Ms. Hodges moved, seconded by Ms. Pierce, to approve the minutes. With no objection or discussion, the motion carried.**

Mr. Babin reviewed the fiscal year ending 2014 audit projects status report.

New Business

Mr. Stamm and Ms. Cunningham with Duplantier, Hrapmann, Hogan, and Maher, LLP (DHHM) gave a presentation on the scope and procedures of the external audit.

*Ms. Singleton entered the meeting at 9:50 a.m.

Mr. Babin reviewed the Louisiana Compliance Questionnaire. **Ms. Hodges moved, seconded by Ms. Pierce, to recommend that the Board approve the Louisiana Compliance Questionnaire, as discussed. With no objection or discussion, the motion carried.**

Mr. Babin reviewed the fiscal year 2015 Audit Plan, including an overview of the multi-year plan. **Ms. Pierce moved, seconded by Ms. Hodges, to recommend that the Board approve the 2015 Audit Plan, as presented. With no objection or discussion, the motion carried.**

Mr. Babin presented the updates to the Audit Committee Charter. **Ms. Pierce moved, seconded by Ms. Hodges, to recommend that the Board adopt the updates to the Audit Committee Charter, as presented. With no objection or discussion, the motion carried.**

Mr. Babin presented the updates to the Audit Services Division Charter. **Ms. Pierce moved, seconded by Ms. Hodges, to recommend that the Board adopt the updates to the Audit Services Division Charter, as presented.**

Mr. Babin reviewed the customer service evaluation survey results.

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

- 1331 Orleans Parish Criminal District Court (External Review)
- 1419 Lallie Kemp Regional Medical Center (External Review)
- 1420 Louisiana State University Health Sciences Center - New Orleans (External Review)
- 1421 State of Louisiana Court of Appeal, First Circuit (External Review)
- 1424 Teachers' Retirement System of Louisiana (External Review)
- 1426 Internal Quality Assessment
- 1427 Disaster Recovery Review
- 1428 Louisiana Department of Agriculture and Forestry (External Review)
- 1488 Summary of Fraud Tips (External Review)

Mr. Babin had nothing to report in his comments to the Committee.

Ms. Rougeou asked the committee to submit comments to her by August 15th, in regards to Mr. Babin's performance evaluation.

Other Business

No other business was discussed.

Adjournment

The meeting adjourned at 10:20 a.m.