

Louisiana State Employees' Retirement System
Audit Committee Meeting
Thursday, June 25, 2015

The Audit Committee of the Louisiana State Employees' Retirement System met on Thursday, June 25, 2015, in the fourth floor conference room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Shannon Templet, Chair of the Committee, called the meeting to order at 1:04 p.m. Roll was called by Ms. Amanda Celestine, recording secretary.

Members Present: Ms. Beverly Hodges, Ms. Amy Mathews, Ms. Barbara McManus, Ms. Shannon Templet

Members Absent: Ms. Connie Carlton

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; Mr. Blake Lee, Audit Manager; Mr. Steve Stark, Deputy General Counsel; Mr. Trey Roche, Attorney; and Ms. Amanda Celestine, recording secretary

Also Present: Mr. Thomas Bickham, Judge William Kleinpeter, Ms. Janice Lansing, Ms. Lori Pierce, Trustees; Mr. Ben Huxen, (designee of the Commissioner), Mr. Bill Stamm and Mr. Eddie McIntyre, with Duplantier, Hrapmann, Hogan, and Maher, LLP; HHM; Mr. Frank Jobert, RSEA, Mr. Charles Hall, Hall Actuarial Associates

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

Regular Business

Ms. Templet called for approval of the minutes of the March 26, 2015, Audit Committee Meeting. **Ms. Hodges moved, seconded by Ms. McManus, 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. Stamm and Mr. McIntyre with DHHM gave a presentation on Employer Pension Audit Report (GASB 68) for FYE 2013 and 2014. **Ms. McManus moved, seconded by Ms.**

Hodges, to recommend the board approve the Employer Pension Audit Report for FYE 2013 and 2014, as presented. With no objection or discussion, the motion passed.

Mr. Stamm and Mr. McIntyre gave a presentation on the scope and procedures of the external audit.

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

Mr. Babin reviewed the fiscal year 2016 Audit Plan, including an overview of the multi-year plan. **Ms. McManus moved, seconded by Ms. Hodges, to recommend that the Board approve the 2016 Audit Plan, as presented. With no objection or discussion, the motion carried.**

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

- 1411 Port of South Louisiana (External Review)
- 1508 Customer Service Review
- 1512 Department of Environmental Quality (External Review)
- 1513 Louisiana Military Department (External Review)
- 1516 Department of Natural Resources (External Review)

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

Ms. Rougeou had nothing to report in her comments to the Committee.

Other Business

No other business was discussed.

Adjournment

The meeting adjourned at 1:50 p.m.