



Public School Employees' Retirement Board

Audit, Compliance, and Risk Committee Meeting Minutes

April 19, 2023

Call to Order: Chair Treas. Stacy Garrity called the meeting to order at 4:05 P.M. from the PSERS Board Room and via MS Teams.

Committee Members Present:

Chair Treas. Stacy Garrity, Chair	Sec. Sarah Hammer	<i>Absent – Jason Davis</i>
Rep. Torren Ecker, Vice Chair	Nathan Mains (in @ 4:07)	

Others Present:

Jeffrey Cavanaugh	Lloyd Ebright	Eric Pistilli
Christopher Craig	Patrick Lord	Brian Reiser (in @ 4:14)
Eric Dice	Ann Monaghan	

Staff Present:

Benjamin Cotton	Beverly Hudson	Terrill Sanchez
Mei Gentry	Joseph Indelicato	

1.0 Call to Order

Terri Sanchez confirmed Audit, Compliance, and Risk Committee member quorum.

2.0 Approval of Published Agenda or Amendments

Rep. Torren Ecker moved to approve the published agenda, with Sec. Sarah Hammer seconding. The motion passed.

3.0 Public Comment

Terri Sanchez confirmed her physical presence in the PSERS Board Room, and further confirmed no public attendees, nor any requests for Public Comment.

4.0 New Business

4.1 The Committee received a report from William Seymour and Tiana Wynn, SB & Company, on the Financial Statement Audit Planning.

4.2 The Committee received the results of the SOC1 Type 2 Audit Readiness and Audit Services RFP from Beverly Hudson which resulted in the following Committee motion:

MOTION: In accordance with the recommendation of the Technical Evaluation Committee for RFP #2023-01, Service Organization Controls (SOC) 1 Type 2 Audit Readiness and Audit Services, the Audit, Compliance, and Risk Committee hereby moves to recommend to the Public School Employees' Retirement Board the retention of the accounting firm, CliftonLarsenAllen, LLP. The final terms and conditions of the contract are subject to legal due diligence and must be satisfactory to the PSERS Internal Audit Office, the Office of Chief Counsel, and the Office of Executive Director, as evidenced either by the appropriate signatures on, or by a memo to that effect appended to, the implementing contract.

Nathan Mains moved, with Rep. Torren Ecker seconding. The motion passed unanimously.

Treas Stacy Garrity requested the motion be moved to Board approval by notational ballot.

4.3 The Committee discussed the Audit, Compliance, and Risk Committee 2023 Work plan which resulted in the following Committee motion:

MOTION: The Audit, Compliance, and Risk Committee of the Public School Employees' Retirement Board ("Board") hereby moves to submit and recommend approval by the Board of the Audit, Compliance, and Risk Committee Work Plan, located at Agenda Item 4.3, in Diligent, to be used as a guide in the development of agendas.

Rep. Torren Ecker moved, with Nathan Mains seconding. The motion passed unanimously.

5.0 Next Meeting Agenda Items


The Audit, Compliance, and Risk Committee's next meeting is scheduled for May 31, 2023.

6.0 Motion to Adjourn

Without objection, the Audit, Compliance, and Risk Committee Meeting adjourned at 4:27 P.M.

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