

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
INTERNAL AUDIT COMMITTEE
MEETING OF SEPTEMBER 22, 2014**

A meeting of the West Virginia Consolidated Public Retirement Board (CPRB) Internal Audit Committee was held in the Legal Conference Room located at the offices of the CPRB, 4101 MacCorkle Avenue, SE, Charleston, West Virginia, and was called to order at 2:04 p.m. by Donna Lipscomb-Spano, Chairman.

Roll Call

Members present were:

Donna Lipscomb-Spano, *representing Cabinet Secretary Ross Taylor, Chairman*
Diana Stout, Esquire, *representing Treasurer John Perdue*
Dave Fletcher, *representing Auditor Glen Gainer*
Captain Michael Corsaro

No members were absent.

A quorum was present.

Due notice had been published.

Also, present were:

Jeffrey Fleck, CPRB Executive Director
Terasa Miller, CPRB Deputy Director
Candi Moore, CPRB Executive Assistant
Annamarie Short, CPRB Internal Auditor
Brian Roberts, State Auditor's Office
Mike Turley, State Auditor's Office
Steve Stockton, CPRB Chief Compliance Officer
Heather Drake, CPRB Administrative Assistant
Caroline Brady, CPRB PERS Manager

Item #1: Approval of the June 30, 2014 Meeting Minutes

Ms. Stout made a motion to approve the June 30, 2014 meeting minutes. The motion was seconded by Captain Corsaro. The motion carried unanimously.

Item #2: City of Mullens: WV State Auditor's Office Report

Annamarie Short, CPRB Internal Auditor, reviewed the State Auditor's Report on the City of Mullens with the Committee. Ms. Short announced the transmittal date for this report was August 28, 2014. Ms. Short reviewed that certain salaried employees failed to meet the minimum eligibility requirements specified by statute were permitted to participate in PERS. Ms. Short reported that of the 26 full-time participants, the State Auditor's Office found 12 employees that failed to meet minimum eligibility requirements.

Terasa Miller, Deputy Director asked the Committee if they would like to review these reports as they are submitted to the CPRB from the Auditor's Office. The Committee advised the CPRB staff that the Committee would like to review the reports from the Auditor's Office that are submitted to the CPRB.

Item #3: Audit Review of Reinstatements

Ms. Short reviewed with the Committee on the Audit Report of the Public Employee Retirement System (PERS) and the Teachers Retirement System (TRS) Reinstatements. Ms. Short reported there were a total of 38 reinstatement transactions in 2014; this includes PERS and TRS. There were no other reinstatements found in any of the other plans during 2014.

Executive Director Fleck informed the Committee that he has verbally approved the Audit Review of Reinstatements to the Internal Auditor, Annamarie Short and will be sending her a written response of approval this week.

Item #4: Old Business

Ms. Lipscomb-Spano asked the Committee if there was any old business to bring before the Committee. None was heard.

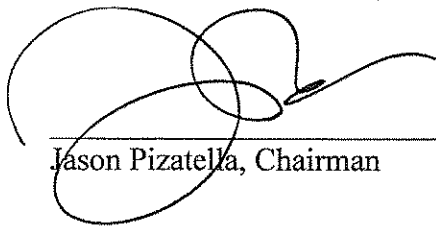
Item #5: New Business

Ms. Lipscomb-Spano asked the Committee if there was any new business to bring before the Committee. None was heard.


Mr. Fletcher made a motion to adjourn the public meeting of the CPRB Internal Audit Committee. The motion was seconded by Captain Corsaro. The motion carried unanimously.

Ms. Lipscomb-Spano adjourned the September 22, 2014 CPRB Internal Audit Committee Meeting at 2:45 p.m.

Respectfully submitted,



Jason Pizatella, Chairman



Jeffrey E. Fleck, Executive Director