MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
ACCOUNTING AND AUDIT COMMITTEE MEETING
OF OCTOBER 7, 2025

A meeting of the West Virginia Consolidated Public Retirement Board Accounting and Audit Committee was held on Tuesday, October 7, 2025 at the Consolidated Public Retirement Board office at 601 57th Street, SE, Charleston, WV 25304.

Due notice had been published.

Call to Order

The meeting was called to order at 1:03 p.m. by Jeff Vallet, Acting Chair

Roll Call

Members present:
Bill Barker *(Google meet)*
Michael Cook
Mike McKown
Dominique Ranieri (*Google meet*)
Jeff Vallet

Members absent:
Lindsay Marchio *(Representing Treasurer Larry Pack)*

A quorum was present.

Also present at the CPRB Office or participating via telephone were:
Jeff Fleck, CPRB Executive Director
Terasa Miller, CPRB Deputy Director
Kim Pauley, Executive Assistant
Elizabeth Cooper, CPRB, Chief Financial Officer
Tina Baker, CPRB Internal Auditor
Pamela Coffield, CPRB, Paralegal
Lealan Miller, Gallagher
Elizabeth Wiley, Gallagher

Item #1: Approval of the Accounting & Audit Committee Meeting Minutes.

Mr. Vallet stated that he would entertain a motion to approve the Accounting & Audit Committee meeting minutes of July 8, 2025.

Mr. Cook made a motion to approve the minutes of the July 8, 2025 meeting of the Accounting & Audit Committee. Ms. Ranieri seconded the motion. The motion was adopted.

Item #2: Annual Audit Presentation – Elizabeth Cooper & Lealan Miller- Eide Bailly

Acting Chairman Vallet recognized Elizabeth Cooper to present her report on the highlights of the financial statements. She began by reviewing the highlights of the financial statements. Ms. Cooper recognized Lealan Miller of Eide Bailly to give his report.

Mr. Miller stated that CPRB undergoes an annual audit and that it went very well, as expected. He reminded the Board of the October 15, 2025, deadline to submit financial statements to the Division of Finance. He praised Ms. Cooper and her team for their efforts and requested that the Board approve the issuance of the audited financial statements with the understanding that minor typographical changes may be needed.
Mr. Miller reported to the Board that it had been a successful audit, and he anticipates that it will be a clean unmodified opinion attached to the financial statements. Mr. Miller stated there are no concerns moving forward.
Chairman Vallet stated that he would entertain a motion to approve the June 30, 2025 CPRB financial audit in their current form with the caveat that management is empowered to make typographical modifications necessary to finalize the report.

Mr. Miller offered to answer questions from the committee. There were none.

Mr. McKown made a motion that the Board adopt the June 30, 2025 CPRB financial audit.

Ms. Ranieri seconded the motion. The motion was adopted.

Item #3: Old Business

Mr. Vallet inquired about any old business. There was none.

Item #4: New Business

Mr. Vallet inquired about any new business. There was none.

Adjournment:

There being no further business before the committee, the meeting adjourned at 1:34 p.m.

Respectfully submitted,

Jeffrey Vallet, Acting Chair

Jeffrey E. Fleck, Executive Director