

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
ACCOUNTING AND AUDIT COMMITTEE MEETING
OF OCTOBER 8, 2024**

A meeting of the West Virginia Consolidated Public Retirement Board Accounting and Audit Committee was held on Tuesday, October 8, 2024 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 1:00 p.m. by Mike McKown

Roll Call

Members present were:

Bill Barker (*Google meet*)

Mike McKown

Brad Mankins(*Google meet*)

Dominique Ranieri (*Google meet*)

Jeff Vallet (*Google meet*)

Member absent was:

Jeffrey Waybright

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

Lealan Miller, Eide Bailly

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

Mr. McKown stated that he would entertain a motion to approve the Accounting & Audit Committee meeting minutes of August 27, 2024.

Mr. Mankins made a motion to approve the minutes of the August 27, 2024 meeting of the Accounting & Audit Committee. Mr. Vallet seconded the motion. The motion was adopted.

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

Vice Chairman McKown 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, 2024, 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.

Vice Chairman McKown stated that he would entertain a motion to approve the June 30, 2024 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.

Mr. Barker made a motion that the Board adopt the June 30, 2024 CPRB financial audit. Mr. Vallet seconded the motion. The motion was adopted.

Item #3: 911 Employee Transfer Vote Certification- Tina Baker

Mr. McKown recognized Tina Baker, CPRB Internal Auditor, to give her report. Ms. Baker reviewed her memo and stated that she has received the vote totals, and all the calculations performed by staff and after her review she announced that the votes were accurately documented and counted. She mentioned that the “no” votes were accurately documented and that rejected votes were rejected with cause (i.e., that they were received after the deadline or because the individual was not a qualifying employee). Ms. Baker then reviewed the 2024 Voluntary transfer election results with the Committee and explained that this will need a vote from the committee to take to the full Board. Director Fleck informed the Board that at least 75% of the eligible personnel had to vote to transfer for the transfer to take place. He explained that this will take place by January of 2025.

Ms. Baker then offered to answer questions from the committee members.

Mr. McKown stated that he would entertain a motion to accept and to recommend to the Board the acceptance of the 911 Employee transfer vote certification as presented by Ms. Baker.

Mr. Vallet made a motion that the Committee accept and to recommend to the Board the acceptance of the 911 Employee transfer vote certification as presented by Ms. Baker. Mr. Barker seconded the motion. The motion was adopted.

Ms. Baker offered to answer questions from the committee.

Item #4: Old Business

Mr. McKown inquired as to old business. There was none.

Item #5: New Business

Mr. McKown inquired as to new business. There was none.

Adjournment

There being no further business before the committee, the meeting adjourned at 1:28 p.m.

Respectfully submitted,



Mike McKown, Vice Chairman



Jeffrey E. Fleck, Executive Director