

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
ACCOUNTING AND AUDIT COMMITTEE MEETING
OF MARCH 18, 2025**

A meeting of the West Virginia Consolidated Public Retirement Board Accounting and Audit Committee was held on Tuesday, March 18, 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 1:01 p.m. by Lindsay Marchio

Roll Call

Members present:

Bill Barker (*Google meet*)

Mike McKown

Dominique Ranieri (*Google meet*)

Jeff Vallet (*Google meet*)

Members absent:

Brad Mankins

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

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

Lindsay Marchio stated that she would entertain a motion to approve the Accounting & Audit Committee meeting minutes of December 10, 2024.

Mr. McKown made a motion to approve the minutes of the December 10, 2024 meeting of the Accounting & Audit Committee. Ms. Ranieri seconded the motion. The motion was adopted.

Item #2: Updated Committee Charter Review – Tina Baker, Chief Compliance Officer

Ms. Marchio recognized Tina Baker, CPRB, Internal Auditor. Ms. Baker reviewed the adequacies of the Charter and noted that it is always reviewed annually. She reviewed the Charter for the Committee.

Ms. Baker mentioned that the only change is to update the Chairperson to Lindsay Marchio and remove Jeffrey Waybright as chair of the Committee.

Ms. Marchio stated that he would entertain a motion to accept and to recommend to the Board and to approve amending the Accounting and Audit Charter.

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

Ms. Ranieri made a motion to accept this change, and to recommend to the Board to approve amending the Accounting and Audit Charter.

Mr. Vallet seconded the motion. The motion was adopted.

Item #3: Update on the GASB Financial Report – Elizabeth Cooper, Chief Financial Officer

Mr. McKown recognized Elizabeth Cooper, CPRB Chief Financial Officer, to give her report.

Ms. Cooper informed the Committee that the GASB Financial Report has been submitted to Eide Bailly for review. Director Fleck thanked Ms. Cooper and her staff for all their efforts. Ms. Cooper offered to answer questions from the Committee.

Item #7: Old Business

Ms. Marchio inquired about old business. There was none.


Item #8: New Business


Ms. Marchio inquired about new business. Director Fleck informed the Committee that Tina Baker will be the new Chief Compliance Officer, and he will be hiring a new Internal Auditor.

Adjournment:

There being no further business before the committee, the meeting adjourned at 1:07 p.m.

Respectfully submitted,


Lindsay Marchio, Chair


Jeffrey E. Fleck, Executive Director