

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
ACCOUNTING AND AUDIT COMMITTEE MEETING
OF JULY 8, 2025**

A meeting of the West Virginia Consolidated Public Retirement Board Accounting and Audit Committee was held on Tuesday, July 8, 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 1:00 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:

None

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

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

Ms. Marchio stated that she would entertain a motion to approve the Accounting & Audit Committee meeting minutes of March 18, 2025.

Mr. Vallet made a motion to approve the minutes of the March 18, 2025 meeting of the Accounting & Audit Committee. Mr. McKown seconded the motion. The motion was adopted.

Item #2: Updated CY 2025 Internal Audit Plan – Alysia Miller- Internal Auditor

Ms. Marchio recognized Alysia Miller, CPRB, Internal Auditor. Ms. Miller reviewed the internal audit plan. She mentioned that she is a bit behind schedule as she is still serving in two roles with CPRB and still in the process of onboarding and training the new paralegal. Ms. Miller reviewed the Fraud Prevention audit and began by saying that this audit is to evaluate retiree files where multiple changes have been made in direct deposit and/or personal contact information in the evaluated timeframe to determine whether policies and procedures for processing these changes provide reasonable assurance that changes are not made fraudulently. Ms. Miller added that she will be assisting Ms. Coopers' accounting team on an as needed basis providing audit back up documentation to external auditors.

Ms. Marchio stated that she would entertain a motion to accept the recommendations on the updated CY 2025 Internal Audit Plan as explained by Ms. Miller.

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

Mr. Vallet made a motion to accept and to approve amending the updated CY 2025 internal audit plan. Mr. McKown seconded the motion. The motion was adopted.

Item #3: PERS Retirement Systems Compliance Review – Tina Baker

Ms. Marchio recognized Tina Baker, CPRB Compliance Officer, to discuss the PERS Retirement System Compliance Review. Ms. Baker stated that the compliance review covered the PERS Retirement Systems. She explained that the objective of this review was to determine compliance with recommendations made in the 2020 Compliance Review of the Public Employees Retirement System (PERS). She began by explaining that the scope of this compliance review includes recommendations made in the Compliance Review of PERS submitted by Tim Abraham the Chief Compliance Officer (CCO) in April 2020 and actions taken by management in response to the recommendations between the release of the review and April 2025. Ms. Baker reviewed the PERS compliance review and then gave her recommendations to the committee listed in the fourteen-page document.

Ms. Marchio stated that she would entertain a motion to accept and approve the recommendations on the PERS compliance review as a whole document that Ms. Baker reviewed for the committee.

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

Ms. Ranieri made a motion to accept and approve the recommendations on the PERS compliance review as a whole document that Ms. Baker reviewed for the committee. Mr. McKown seconded the motion. The motion was adopted.

Item #4: TRS Retirement Systems Compliance Review – Tina Baker

Ms. Marchio recognized Tina Baker, CPRB Compliance Officer, to discuss the Uniformed Services

Retirement System Compliance Review. Ms. Baker stated that the compliance review covered the TRS Retirement system. She explained that the scope of this compliance review includes recommendations made in the Compliance Review of TRS submitted by Tim Abraham the Chief Compliance Officer (CCO) in September 2020 and actions taken by management in response to the recommendations between the release of the review and May 2025. Ms. Baker reviewed it thoroughly for the committee.

Ms. Marchio stated that she would entertain a motion to accept the recommendations on the TRS compliance review as a whole document that Ms. Baker reviewed for the committee.

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

Mr. Vallet made a motion to accept and approve the recommendations on the TRS compliance review as a whole document that Ms. Baker reviewed for the committee. Mr. McKown seconded the motion. The motion was adopted.

Item #5: Uniformed Services Retirement Systems Compliance Review – Tina Baker

Ms. Marchio recognized Tina Baker, CPRB Compliance Officer, to discuss the Uniformed Services Retirement System Compliance Review. Ms. Baker stated that the compliance review covered the Uniformed Services Retirement Systems. The objective of this review was to determine compliance with recommendations made in the 2022 Compliance Review of the Uniformed Services Retirement Systems: Deputy Sheriff Retirement System (DSRS); Municipal Police Officers and Firefighters Retirement System (MPFRS); State Police Death, Disability, and Retirement Fund (State Police Plan A); State Police Retirement System (State Police Plan B); Emergency Medical Services Retirement System (EMSRS); Judges' Retirement System (JRS); and Natural Resources Police Officers Retirement System (NRPORS).

Ms. Marchio stated that she would entertain a motion to accept the recommendations on the Uniformed Services compliance review as a whole document that Ms. Baker reviewed for the committee.

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

Mr. Vallet made a motion to accept and approve the recommendations on the Uniformed Services compliance review as a whole document that Ms. Baker reviewed for the committee. Ms. Ranieri Seconded the motion. The motion was adopted.

Item #6: Board Policy Updates – Tina Baker

Ms. Marchio recognized Tina Baker, CPRB Compliance Officer, to discuss the Board policy updates.

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.

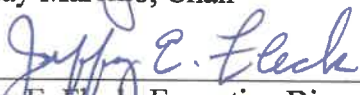
Adjournment:

There being no further business before the committee, the meeting adjourned at 1:15 p.m.

Respectfully submitted,



Lindsay Marchio, Chair



Jeffrey E. Fleck, Executive Director