



STATE OF DELAWARE
STATE BOARD OF PENSION TRUSTEES
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BOARD OF PENSION TRUSTEES
AUDIT COMMITTEE
PUBLIC MINUTES OF SEPTEMBER 22, 2017

The meeting of the Board of Pension Trustees Audit Committee was called to order by Mark Finrock, at 9:15 a.m. at 3 Mill Road, Wilmington, DE 19807.

Audit Committee Members Present

Mark Finrock, Chair
Steve Ritchie
Robert Paretta
James Burke

Audit Committee Members Not Present

Araya Debssay
Kathy White

Office of Pensions

David Craik
Amy Jozwiak

TBD Advisors

Paul Roth

1. OPENING COMMENTS

M. Finfrock welcomed everyone to the Audit Committee meeting and stated the purpose of the meeting is to review the proposals for the Internal Audit contract.

2. AUDIT/ INTERNAL AUDIT RFP DISCUSSION

D. Craik reviewed the progress for the FY 2017 BDO Audit. Presented the top candidates for the Request for Proposal for the Internal Auditor contract for Audit Committee review.

3. RISK MANAGEMENT REPORT

P. Roth presented new risk assessment and indicated progress with previous issues.

MOTION made by R. Paretta and seconded by S. Ritchie to move into Executive Session for the purpose of discussing confidential financial information, sensitive commercial information, and proprietary business information.

MOTION ADOPTED UNANIMOUSLY

MOTION made by S. Ritchie and seconded by R. Paretta to exit Executive Session.

MOTION ADOPTED UNANIMOUSLY

8. ADJOURNMENT

At 10:30 p.m., there being no further business, MOTION was made by S. Ritchie and seconded by J. Burke to adjourn the meeting.

MOTION ADOPTED UNANIMOUSLY

Respectfully submitted,

Mark Finfrock, Chair
Board of Pension Trustees, Audit Committee

cc: Audit Committee Members
Ann Marie Johnson, DAG
Suzanne B. Grant, Board Chair
David Craik, Pension Administrator