

**STATE OF DELAWARE**  
STATE BOARD OF PENSION TRUSTEES  
AND  
OFFICE OF PENSIONS  
MCARDLE BUILDING  
860 SILVER LAKE BLVD., SUITE 1  
DOVER, DE 19904-2402

**When Calling Long Distance**  
**Toll Free Number 1-800-722-7300**  
**E-mail: [pensionoffice@state.de.us](mailto:pensionoffice@state.de.us)**

**Telephone (302) 739-4208**  
**FAX # (302) 739-6129**  
**[www.delawarepensions.com](http://www.delawarepensions.com)**

BOARD OF PENSION TRUSTEES  
AUDIT COMMITTEE  
PUBLIC MINUTES OF NOVEMBER 2, 2018

The meeting of the Audit Committee was called to order by Mark Finrock, Chair, at 8:30 a.m. at 3 Mill Road, Wilmington, DE 19807.

Committee Members Present

Mark Finrock  
Robert Paretta  
Araya Debessay  
Kathy White  
Jim Burke

Committee Members Absent

Stephen Ritchie

Others Present

Dave Craik, Pension Office  
Joanna Adams, Pension Office  
Terri Timmons, Pension Office  
Stephenie Tatman, Pension Office  
Ann Marie Johnson, Deputy Attorney General  
Bert Scoglietti, OMB  
Paul Roth, TBV Advisors  
Khairat Makanjoula, Pension Office  
Tammy Smith, Auditor of Accounts Office  
Joseph Seibert, KPMG  
Brian Shuey, KPMG  
Mike DeVitas, KPMG  
Keith Hammond, BDO  
James Doyle, BDO  
Brock Thomas, BDO

**1. OPENING COMMENTS**

M. Finfrock welcomed everyone to the Audit Committee meeting.

**2. APPROVAL OF THE MINUTES**

The Audit Committee reviewed the Public Minutes of the July 20, 2018 meeting.

**MOTION** made by R. Paretta and seconded by K. White to approve the Public Minutes of the July 20, 2018 meeting.

**MOTION ADOPTED UNANIMOUSLY**

The Audit Committee reviewed the Executive Minutes of the July 20, 2018 meeting.

**MOTION** made by R. Paretta and seconded by A. Debassay to approve the Public Minutes of the July 20, 2018 meeting.

**MOTION ADOPTED UNANIMOUSLY**

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

**MOTION ADOPTED UNANIMOUSLY**

The Audit Committee then moved into Executive Session to discussing confidential financial information, sensitive commercial information, and proprietary business information.

**3. EXTERNAL AUDIT REPORT**

No report.

**4. INTERNAL AUDIT REPORT**

No Report.

**5. Risk MANAGEMENT REPORT**

No report.

**6. MEETING DATES**

The next meeting of the Audit Committee will be held on February 8, 2019. The entrance audit meeting will be held on May 3, 2019.

**7. DEPUTY ATTORNEY GENERAL REPORT**

No report.

**8. NEW BUSINESS**

There was no new business.

**MOTION** made by J. Burke and seconded by K. White to exit Executive Session.

**MOTION ADOPTED UNANIMOUSLY**

**MOTION** made by R. Paretta and seconded by J. Burke to accept and approve the Census Data Report.

**MOTION ADOPTED UNANIMOUSLY**

**9. ADJOURNMENT**

At 10:25 a.m., there being no further business, **MOTION** was made by J. Burke and seconded by K. White to adjourn the meeting.

**MOTION ADOPTED UNANIMOUSLY**

Respectfully submitted,

David C. Craik  
Pensions Administrator

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Mark Finrock, Chair  
Audit Committee