



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

Telephone (302) 739-4208
FAX # (302) 739-6129
www.delawarepensions.com

BOARD OF PENSION TRUSTEES
AUDIT COMMITTEE
PUBLIC MINUTES OF JULY 20, 2018

The meeting of the Audit Committee was called to order by Mark Finfrock, Chair, at 9:00 a.m. at 3 Mill Road, Wilmington, DE 19807.

Committee Members Present

Mark Finfrock
Robert Paretta
Stephen Ritchie
Kathy White

Committee Members Absent

Araya Debassay
Jim Burke

Others Present

Dave Craik, 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
Sophia Smith, Windmark
Sarah Williams, Windmark
Joseph Seibert, KPMG
Brian Shuey, KPMG
Mike DeVitas, KPMG
Keith Hammond, BDO
James Doyle, 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 May 4, 2018 meeting.

MOTION made by R. Paretta and seconded by K. White to approve the Public Minutes of the May 4, 2018 meeting.

MOTION ADOPTED UNANIMOUSLY

The Audit Committee reviewed the Executive Minutes of the May 4, 2018 meeting.

MOTION made by R. Paretta and seconded by K. White to approve the Public Minutes of the May 4, 2018 meeting.

MOTION ADOPTED UNANIMOUSLY

MOTION made by K. White and seconded by R. Paretta 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 PLANNING

No report.

4. INTERNAL AUDIT PLANNING

No Report.

5. Risk MANAGEMENT REPORT

No report.

6. MEETING DATES

The next meeting of the Audit Committee will be held on October 19, 2018.

7. DEPUTY ATTORNEY GENERAL REPORT

No report.

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

MOTION ADOPTED UNANIMOUSLY

8. NEW BUSINESS

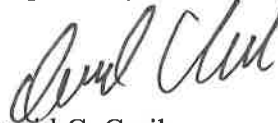
There was no new business.

9. ADJOURNMENT


At 11:57 a.m., there being no further business, **MOTION** was made by R. Paretta and seconded by K. White to adjourn the meeting.

MOTION ADOPTED UNANIMOUSLY

Respectfully submitted,



David C. Craik
Pensions Administrator



Mark Finfrock, Chair
Audit Committee