



KENTUCKY PUBLIC PENSIONS AUTHORITY

David L. Eager, Executive Director

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MEMORANDUM

TO: State News Media

FROM: County Employees Retirement System and Kentucky Retirement Systems

DATE: May 17, 2022

SUBJECT: Notice of Meeting

The County Employees Retirement System and the Kentucky Retirement Systems Boards of Trustees Joint Audit Committee will hold a meeting on **TUESDAY, MAY 24, 2022 at 10:00 a.m. Eastern Time (9:00 a.m. Central Time)** at the Kentucky Public Pensions Authority offices located at 1270 Louisville Road, Frankfort, KY, and via live video teleconference pursuant to Kentucky Revised Statutes Section 61.826.

If you would like to submit a public comment to be read during the meeting, please [click here](#) to submit your comment, full name and affiliation no later than 8:00 a.m. Eastern Time on Thursday, May 24, 2022. Comments received cannot exceed 3 (three) minutes.

You can view this meeting in the upper lobby of the 1260 Louisville Road building via video feed, or watch the livestream of this meeting by going to the KPPA Facebook page on the date and time of the meeting.

Enclosures: Agenda

cc: Board of Trustees
Media List

**County Employees Retirement System
and Kentucky Retirement Systems
Joint Audit Committee
May 24, 2022 at 10:00 a.m. Eastern Time
Live Video Conference/Facebook Live**

AGENDA

- | | |
|---|-----------------------|
| 1. Call to Order | Betty Pendergrass |
| 2. Opening Video Teleconference Statement | Betty Pendergrass |
| 3. Roll Call | Sherry Rankin |
| 4. Public Comment | Sherry Rankin |
| 5. Election of Audit Committee Chair* | Betty Pendergrass |
| 6. Election of Audit Committee Vice Chair* | Audit Committee Chair |
| 7. Approval of April 7, 2022 Joint Audit Committee Minutes* | Audit Committee Chair |
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| 8. DRAFT GASB 68 and GASB 75 Proportionate Share Audits* | Blue and Co. |
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| 9. Financial Reporting Updates | |
| a. Quarterly Financial Statements for Quarter Ended March 31, 2022 | Rebecca Adkins |
| i. Administrative Expenses | |
| ii. Contribution Report | |
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| 10. Joint Audit Committee Administrative Updates | |
| a. Charter for the Joint Audit Committee* | Kristen Coffey |
| b. Charter for the Division of Internal Audit Administration* | Kristen Coffey |
| c. Information Disclosure Incidents | Carrie Bass |
| d. Anonymous Tips | Carrie Bass |
| e. Internal Audit Budget as of March 31, 2022 | Kristen Coffey |
| f. Fiscal Year 2023 Auditor Independence Statements | Kristen Coffey |
| g. Risk Assessment Update | Kristen Coffey |
| h. Status of Current Internal Audit Projects | Kristen Coffey |
| i. Issued Reports and/or Memorandums | Kristen Coffey |
| i. Plan Liquidity Phase 1 Update | |
| ii. Plan Liquidity Phase 2: DEI/ Humana wire procedures | |
| iii. Process to Update an Individual's Death Status | |
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| 11. Strategic Audit Plan | Betty Pendergrass |
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| 12. Professional Articles | Madeline Perry |
| a. Society of Actuaries – Excel Spreadsheets Best Practices | |
| b. Auditboard – How BNY Mellon Streamlined its Process and reduced Key Testing Controls | |
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| 13. Closed Session* | Audit Committee Chair |
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| 14. Adjourn* | Audit Committee Chair |

***Action may be taken by the Joint Audit Committee**