

Internal Memorandum

To: LASERS Audit Committee; Cindy Rougeou, Executive Director
From: Ryan Babin, Audit Services Director
CC:
Date: June 28, 2019
Subject: 1910 Funding Actuarial File Layout Update Project – FYE 2019 Activities

During fiscal year end (FYE) 2019, a multi-year project was started to evaluate proposed changes to the annual funding actuarial data file layout and implement agreed upon changes. The primary divisions initially included on the project team are Member Services, IT, and Audit Services.

Audit Services performed the following activities during FYE 2019:

- Participated in meetings and discussions related to the initial planning of this project.
- Reviewed the preliminary project documentation that defines the project scope and requirements.
- Reviewed the preliminary reporting requirements related to Phase 1.

The original logic and approach used to derive the information included on the funding actuarial data file was developed in 2006. The logic has undergone various revisions in an attempt to align with updates made to SOLARIS and business processes. The current logic and process has become cumbersome and difficult to maintain; therefore, Phase 1 of this project will consist of simplifying the logic and approach. This will allow for any recommended file layout changes to be performed more efficiently and effectively.

All outstanding items related to this project as of June 30, 2019 will be transferred to the FYE 2020 version of this project.

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Cindy Rougeou, Executive Director