

**Louisiana State Employees' Retirement System
Audit Committee Meeting
September 24, 2020**

The Audit Committee of the Louisiana State Employees' Retirement System met on Thursday, September 24, 2020 in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Barbara McManus, Chair, called the meeting to order at 1:00 p.m. Roll was called by Ms. Beth Labello, recording secretary.

Members Present: Ms. Virginia Burton, Judge William Kleinpeter, Ms. Janice Lansing, and Ms. Barbara McManus

Members Absent: None

Staff Present: Mr. Ryan Babin, Audit Director; Ms. Cindy Rougeou, Executive Director; Mr. Trey Boudreaux, Chief of Staff; Ms. Tina Grant, Executive Counsel; Mr. Bobby Beale, Chief Investment Officer; Ms. Tricia Gibbons, Retirement Benefits Administrator; Mr. Artie Fillastre, Chief Fiscal Officer; Ms. Mallory Sharp, Public Information Officer; Mr. Mark Diaz, Public Information Officer; Mr. Don Milner, IT Management Consultant; and Ms. Beth Labello, Recording Secretary

Also Present: Mr. Thomas Bickham, Mr. Charles Castille, Ms. Beverly Hodges, Ms. Amy Mathews (designee of Treasurer), Mr. Rick McGimsey (designee of the Commissioner), Ms. Lori Pierce, Ms. Shannon Templet, Senator Barrow Peacock, Ms. Shelley Johnson, Foster & Foster; Ms. Margaret Corley, Louisiana State Senate Retirement Committee; and Ms. Bonnie Marcantel, Postlethwaite & Netterville

A quorum was present and the meeting opened for business.

Ms. McManus called for public comment. There were no public comments.

Regular Business

Ms. McManus called for approval of the minutes of the June 26, 2020 Audit Committee Meeting. **Judge Kleinpeter moved, seconded by Ms. Lansing, to approve the minutes. With no objection or discussion, the motion passed.**

Mr. Babin reviewed the FYE 2021 Audit Projects.

New Business

Ms. Bonnie Marcantel with Postlethwaite & Netterville presented the results of the FYE 2020 external audit report. **Judge Kleinpeter moved, seconded by Ms. Lansing, to recommend the Board approve the external audit for June 30, 2020. With no objection or discussion, the motion carried.** Ms. Marcantel complimented the Audit and Fiscal staff for their assistance with the audit. Ms. Rougeou thanked P&N for working so well with LASERS staff.

Mr. Babin presented the building fund audit report for June 30, 2020.

Mr. Babin reported on the continuing education efforts of the audit staff for FYE 2020.

Mr. Babin gave an overview of the semi-annual open items report.

Mr. Babin reviewed the customer service evaluation survey results.

Mr. Babin reviewed the executive summary of audit reports. Ms. Rougeou commented that a Cyber Security Presentation will be presented next month at the Management Committee Meeting to demonstrate how LASERS is actively working to protect against any potential cyber security threats to members' information.

Audit Director Comments

Mr. Babin commented that Mr. Reece Babin recently obtained the Certified Information System Auditor Certification, and Ms. Laura Sena recently obtained the Certified Internal Auditor Certification. His staff continues to pursue other certifications in the audit field.

Executive Director Comments

Ms. Rougeou had no further comments.

Other Business

No other business was discussed.

Adjournment

The meeting adjourned at 1:33 p.m.