

Assurance Report

2110 Ethics Program Review

January 25, 2021

Cindy Rougeou, LASERS Executive Director
The LASERS Audit Committee

EXECUTIVE SUMMARY

Overall, LASERS has effective procedures and controls in place with regard to the Ethics Program. There were no reportable observations identified during this review.

BACKGROUND

This was a planned engagement on the fiscal year end 2021 Audit Plan. The fieldwork for this engagement was completed on December 28, 2020.

As a state agency, all LASERS employees are considered public servants and are required to abide by the statutes of the Louisiana Code of Governmental Ethics (Ethics Code). The Ethics Code contains provisions such as: restricting gifts and types of outside income that public servants can receive, nepotism, and prohibiting public servants from bidding on or entering into contracts with their agency. LASERS has an Ethics Policy that meets the state requirements and for some areas, the policy is more strict.

All LASERS employees are required to sign an annual attestation acknowledging that they are aware of and expected to abide by the Ethics Code and LASERS Ethics Policy. In addition, all board members and employees are required to annually complete one hour of ethics training.

On a semi-annual basis, LASERS notifies vendors, via letter, of their requirement under LA R.S. 42:1114.2. The statute requires that, "Each person who has or is seeking to obtain contractual or other business or financial relationships with a state or statewide public retirement system shall file with the

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Cindy Rougeou, Executive Director

Board of Ethics, in the manner provided in this Section, a report of all expenditures for a retirement official or retirement officials.” During the course of this review, Fiscal communicated to Audit Services that plans were being developed to make changes to this process in an effort to make the process easier to manage operationally.

SCOPE, OBJECTIVES, AND METHODOLOGY

The scope of this engagement included reviewing information related to LASERS Ethics Program and the Louisiana Code of Governmental Ethics

The primary objectives of this engagement were to determine if:

- LASERS Ethics Program is effectively managed and monitored.
- Policies and procedures related to LASERS Ethics Program are being complied with.

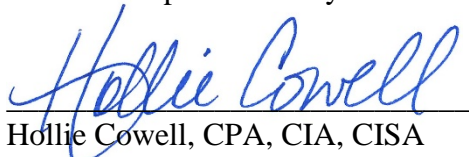
Procedures used to complete this engagement included:

- Reviewing the Ethics Code and LASERS policies.
- Reviewing adherence to the Ethics Code and LASERS policies.
- Conducting best practices research.
- Conducting surveys and interviews.
- Performing other inquiries considered necessary to achieve engagement objectives.

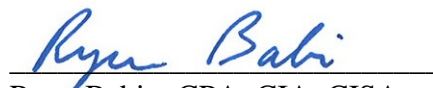
This engagement was conducted in accordance with the Institute of Internal Auditors' International Standards for the Professional Practice of Internal Auditing and the policies and procedures of the Audit Services Division.

FOLLOW-UP

No follow-up is necessary.



Hollie Cowell, CPA, CIA, CISA
Auditor



Ryan Babin, CPA, CIA, CISA
Audit Services Director

Cc: Tina Grant
Trey Boudreaux
Artie Fillastre
Wretha Drinnon
Jeri Seils