

STATE EMPLOYEES' RETIREMENT SYSTEM
AUDIT AND COMPLIANCE COMMITTEE MEETING

2101 S. Veteran's Parkway, Springfield, Illinois
Room N-703, Bilandic Building, 160 N. LaSalle St, Chicago, Illinois
Meeting conducted through Zoom Video Conference

July 28, 2020
9:00 a.m.

Order of Business

- I. Roll Call
- II. Public Comments
- III. Approval of Minutes of the October 29, 2019 Committee Meeting*
- IV. Review of FY21 Internal Audit Charter and Two-Year Audit Plan
 - a. Internal Audit Charter*
 - b. Two-Year Internal Audit Plan*
 - c. FY21 Internal Audit Plan for Remote Work from Home Contingency*
 - d. Discussion of Risk Assessment and Internal Auditing Standards
- V. Discussion of Internal Audit Reports & Activity
 - a. Updates to FY20 Audit Plan Due to State Disaster Proclamation
 - b. Frozen and Back Wage Pension Adjustments, FY20
 - c. Financial Reporting & GAAP Audit, FY19
 - d. Survivor and Death Benefits Testing FY18-20, Phase 1 Summary
 - e. Executive Summary on Staff Retirement and Lump Sum Payment Recalculations
 - f. Executive Summary on Business Continuity Updates in Response to COVID-19
- VI. FY2020 External Financial and Compliance Audit Update
- VII. Old Business
- VIII. New Business
- IX. Adjournment

*Requires Committee Approval.

The next meeting is scheduled for Tuesday, October 27, 2020.