

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM**

**AUDIT COMMITTEE MEETING**

**September 1, 2020**

**MINUTES**

Present: Mr. Jim Ameduri, Committee Chairman – remote  
Mr. Dean Scheinert, Trustee – remote  
Mr. Don Smith, Trustee – remote  
Mr. Mike Scheidt, Trustee – remote left at 2:15 PM

Others Present: Mr. Michael Townsend, Administrator – remote  
Mr. Michael Smarik, Deputy Administrator – remote  
Mr. William Buividas, Trustee  
Ms. Cheryl Cohen, Investment Executive Assistant - remote  
Ms. Claudia Martinez, Executive Assistant – remote  
Ms. Vivian Padilla, Media and Publications Specialists  
Mr. John Moorman, Chief Financial Officer - remote  
Ms. Crystal Messner, Internal Audit Manager - remote  
Mr. Jason Ostroski, CliftonLarsonAllen LLP – remote  
Ms. Brittany Smith, CliftonLarsonAllen LLP – remote  
Bret Parke, Esq., General Counsel / Assistant Administrator - remote  
Mr. Chris Francis, IT Operations Manager

**1. Call to Order; Pledge of Allegiance; Roll Call; Opening Remarks.**

*Jim Ameduri*  
*Committee Chairman*

The meeting was called to order by Committee Chairman Ameduri at 1:05 PM and roll was called.

**2. Call to the Public.**

**This is the time for the public to comment. Members of the Committee may not discuss items that are not specifically identified on the agenda. Therefore, pursuant to A.R.S. § 38-431.01 (H), action taken as a result of public comment will be limited to directing staff to study the matter, responding to any criticism, or scheduling the matter for a later date for further consideration and possible recommendations to the Board of Trustees.**

There was no response to the Call to the Public, due to COVID19 physical presence of the public was not permitted.

**3. Review, discussion and possible Approval of the Minutes of the January 08, 2020, March 13, 2020 and April 13, 2020 Audit Committee Meetings.**

*Mr. Jim Ameduri*

**Moved by:** Mr. Don Smith  
**Second by:** Mr. Mike Scheidt  
**Time:** 1:09 PM  
**Motion:** Approval of the minutes as presented.  
**Discussion:** None  
**Vote:** 4 – 0 Passed

**4. Update and discussion regarding the FY2020 audit.**

*Mr. Jim Ameduri*

Mr. Townsend gave a brief introduction of staff and outside auditors working on the FY2020 audit.

**a. Presentation and discussion regarding initial assessment with commencement of field work.**

*Mr. Jason Ostroski  
Ms. Brittany Smith  
CliftonLarsonAllen LLP.*

Presentation was provided by Mr. Ostroski regarding the FY2020 audit which included a 2020 engagement scope, required governing body communications, audit methodology and a timeline for reports. Discussion in regards to meeting the timeline was held and Mr. Ostroski advised the target was December 1, 2020 but at the moment could not guarantee completion by then.

**b. Update and discussion regarding audit timeline.**

*Mr. John Moorman  
Chief Financial Officer*

Mr. Moorman gave a brief outline of the audit timeline.

**5. Update and discussion on the PSPRS Internal Audit program.**

*Ms. Crystal Messner  
Internal Audit Manager*

Ms. Messner provided the Committee with a presentation giving an update on the internal audit. Presentation included a proposed audit plan, open external audit findings, and development of an Internal Audit Universe which would include a risk assessment. The Audit committee reviewed the annual Audit Plan and voted to approve the Internal Audit plan. The Agenda did not provide notice of possible action by the Committee, therefore the vote shall not be recorded as official action of the committee. The Audit Committee may consider action at a future Audit Committee meeting.

**6. The Committee may vote to go into Executive Session (which will not be open to the public) to discuss matters pursuant to A.R.S. §§ 38-431.03(A) (2), (3), and (4), as applicable, including to receive legal advice from the Board's attorneys on any matter listed on the agenda, including:**

Committee did not vote to go into Executive Session.

**7. Schedule future meeting date(s).**

Committee advised a meeting would be held in October, date is dependent on the progress of audit work.

**8. Adjournment.**

**Moved by:** Mr. Don Smith  
**Second by:** Mr. Dean Scheinert  
**Time:** 2:30 PM  
**Motion:** To adjourn meeting.  
**Discussion:** None  
**Vote:** 3 – 0 Passed (Mr. Scheidt ABSENT at the time)

---

**Mr. Jim Ameduri, Committee Chairman**