

**Louisiana State Employees' Retirement System  
Audit Committee Meeting  
Thursday, March 17, 2016**

The Audit Committee of the Louisiana State Employees' Retirement System met on Thursday, March 17, 2016, in the fourth floor conference room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Mr. Thomas Bickham, Chair, called the meeting to order at 1:00 p.m. Roll was called by Ms. Abby Partin, recording secretary.

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Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, Ms. Janice Lansing,  
\*Ms. Lorry Trotter

Members Absent: Ms. Shannon Templet

Staff Present: Mr. Ryan Babin, Audit Director; Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director and Chief Operating Officer; Mr. Trey Boudreaux, Chief Administrative Officer; Ms. Tina Grant, Executive Counsel; Ms. Tricia Gibbons, Retirement Benefits Administrator, Mr. Artie Fillastre, Chief Fiscal Officer; Mr. Steve Stark, Deputy General Counsel; Mr. Blake Lee, Audit Manager; Ms. Selena Randolph, Auditor; Ms. Simin Pang, Auditor, Ms. Brennan McNamee, Auditor; Ms. Amanda Celestine, Executive Management Officer; Ms. Abby Partin, recording secretary

Also Present: Ms. Beverly Hodges, Judge William Kleinpeter, Ms. Kathy Singleton, Ms. Shelley Johnson, Foster & Foster; Mr. Charles Hall, Hall Actuarial

A quorum was announced present and the meeting opened for business.

**Public Comment**

No public comments were made.

**Regular Business**

Mr. Bickham called for approval of the minutes of the December 18, 2015 Audit Committee Meeting. **Ms. Lansing moved, seconded by Ms. Burton, to approve the minutes. With no objection or discussion, the motion carried.**

\*Ms. Trotter arrived at 1:01 p.m.

Mr. Babin welcomed the new committee members.

Mr. Babin reviewed the fiscal year ending 2016 audit projects status report, which included the multi-year audit plan.

### **New Business**

Mr. Babin reviewed the Employer Pension Audit Report (GASB 68) for FY ending 2015. He stated it was a clean opinion with no internal control deficiencies.

Mr. Babin presented the External Auditor Evaluation Survey Results which is a new report containing feedback from the Fiscal staff who worked directly with the External Auditors. He stated all feedback was positive and there was a unanimous opinion to continue contracting with the current external audit firm for the annual financial statement audit.

Mr. Babin reviewed the semi-annual open items report and explained why some items are still open. He stated that he would check on the older open items and make sure they are receiving the proper attention.

Mr. Babin distributed the audit committee fundamentals manual. He introduced the audit staff and their audit focus: Blake Lee, Audit Manager; Selena Randolph, Employer Agency Reviews; Simin Pang, IT area and Brennan McNamee, Investments area.

Mr. Babin reviewed the customer service evaluation survey results.

Mr. Babin Reviewed the executive summary of audit reports. The report included summaries of the following projects:

- 1423 JD Edwards System Upgrade Project
- 1612 GASB 68 Actuarial Files Review (FYE 2015)
- 1613 Division of Administration (External Review)

Mr. Babin had no additional comments

Ms. Rougeou had no Executive Director comments.

Mr. Babin met with the Audit Committee and Trustees.

### **Other Business**

No other business was discussed.

### **Adjournment**

The meeting adjourned at 1:57 p.m.