

Audit Committee Meeting - VIRTUAL VIA WEBEX*

Maryland State Retirement and Pension System
120 E. Baltimore Street, 16th Floor, Board Room
Baltimore, Maryland 21202

Tuesday, 4/16/2024
11:30 AM - 12:30 PM ET

***NOTE: Agency Staff not presenting and all public attendees can register to attend the open sessions of the WebEx videoconference by clicking on the meeting link in the meeting schedule section on the Agency's website.**

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|--------------------|---|--------------------|
| INFORMATION | 1. Call Meeting to Order | Chair |
| ACTION ITEM | 2. Minutes of the Audit Committee held on January 16, 2024
<i>Audit Committee Meeting Minutes 1-16-24 - Open Session - Page 3</i>
<u>Ratify / Amend / Defer</u> | Chair |
| ACTION ITEM | 3. Proposed Revisions to the Charter for the Audit Committee
<i>Audit Charter - Summary of Recommended Changes - Page 9</i>
<i>AC Charter - Proposed Edits - Page 10</i>
<u>Approve / Amend / Defer</u> | Chair |
| INFORMATION | 4. Audit Plan Status

<i>FY24 Audit Plan Status - Page 14</i> | David
Rongione |
| INFORMATION | 5. Open Issues Log

<i>Open Issues Aging - Page 15</i>
<i>Open Issues Dashboard - Page 16</i>
<i>Listing of Open Issues - Page 17</i> | David
Rongione |
| INFORMATION | 6. Data Analytic Dashboard

<i>Dashboard - Data Analytics - Page 24</i> | David
Rongione |
| INFORMATION | 7. Agency Wide Risk Assessment

<i>Risk Assessment Memo - Page 25</i> | David
Rongione |
| INFORMATION | 8. Disputed EFT Payment Log

<i>Disputed EFT Payment Log - Page 26</i> | Derrick
Johnson |
| INFORMATION | 9. Completed Audits
- System Transfer Processing Audit
- Required Minimum Distribution Audit
- Annual Network Audit
<i>Final Audit Report - System Transfer Processing - Page 27</i>
<i>Final Audit Report - Required Minimum Distribution - Page 41</i> | David
Rongione |

INFORMATION 10. Other Business David Rongione
- Next Audit Committee meeting - July 16, 2024
- External Quality Assurance update

ACTION ITEM 11. Motion by the Audit Committee to meet in Closed Session for the purposes of: Chair
(a) reviewing the closed session Audit Committee minutes, pursuant to General Provisions Art., § 3-103(a)(1)(i), the exercise of an administrative function and General Provisions Art., § 3-305(b)(13), to comply with a specific statutory requirement that prevents public disclosure, namely, General Provisions Art., § 3-306(c)(3)(ii), requiring that the minutes of a closed session be sealed and not be open to public inspection;

Approve / Disapprove

CLOSED SESSION

ACTION ITEM 12. Closed Session Audit Committee Meeting Minutes Chair
Audit Committee Meeting Minutes 1-16-24 - Closed Session - Page 63

Approve / Disapprove

ACTION ITEM 13. Motion by the Audit Committee to adjourn closed session and return to open session Chair

Approve / Disapprove

ACTION ITEM 14. Motion by the Audit Committee to adjourn meeting Chair

Approve / Disapprove