

Ohio Police & Fire Pension Fund

MINUTES

Administration / Audit Committee
140 East Town Street, Columbus, Ohio 43215
April 23, 2019

Temporary Committee Chair Edward Montgomery called the meeting to Order 12:50 pm.

In attendance:

Committee Members/Trustees:

Deighton, Montgomery, Patton and **Jeffrey Moore**

Staff: Foley, Graham, Harville, Holodnak, M. Jordan, McCann, McElroy, Miller, B. O'Brien, Rankin Smals and Sparks

Others: None

Staff:

Excuse and Appoint Trustees to Administration and Audit Committee:

Chair Patton temporary appointed Mr. Deighton and Mr. Montgomery to sit on the Administration and Audit Committee. Mr. J. Moore moved and Mr. Deighton seconded a motion to excuse Ms. Maloney Stifler and Mr. Wainscott from today's Administration and Audit Committee meeting. The motion passed with the roll call vote as follows:

Ayes: Deighton, J. Moore and Montgomery

Nays: None

AGENDA ITEM 1:

Approval of Minutes: Mr. Wainscott moved and Mr. Jeffrey Moore seconded a motion that the committee approve the January 22, 2018 Administration/Audit Committee minutes. The motion passed with a roll call vote as follows:

Ayes: Deighton, J. Moore and Montgomery

Nays: None

AGENDA ITEM 2:

Business and Technology Solutions Report:

Mr. Brian O'Brien BTS Director, updated the committee on the following key activity:

- | | |
|--------------------------------------------|---------------------------------------------|
| — Hired Security Manager | — Initiated formal Project Management |
| — Reposting Network Engineer position | Methodology training for business analysts. |
| — Posted System Administrator position | — iPads replacement for Board |
| — IT Audit no material finding based on IT | — Network re-design and configuration on |
| — Records Retention | schedule |
| — Reduction of paper based processes | — Server virtualization project |
| — Established IT Governance Committee | — Evaluation of Pension System (V3) |
| | — Board Room technology upgrade proposal |

AGENDA ITEM 3:

Internal Auditor Status Update:

Ms. Caren Sparks summarized of Internal Audit Activity report for the period ending March 31, 2019. The report informed the Committee of the various projects in process and/or completed by Internal Auditor

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AGENDA ITEM 4:

2019 –2020 Administration and Audit Committee Schedule. It was noted that the Administration and Audit Committee Schedule meeting dates were adjusted for timing purposes.

AGENDA ITEM 5:

Board Governance Policy Manual – 2019 04 001 AAC

Ms. Caren Sparks and Ms. Mary Beth Foley presented the Board Governance Policy Manual for review and approval. The proposed changes included 1) allowing the Chair and Chair-Elect officers nominated from the elected board members with at least one full year serving on the board; 2) the reflection of the healthcare changes and 3) the Policy for Public Comment at OP&F Board Meetings were also included.

Mr. J. Moore moved and seconded by Mr. Montgomery, that the Administration and Audit Committee recommends that the Board approve the Board Governance Policy Manual as presented at the April 23, 2019 Administration and Audit Committee meeting. The motion passed with a roll call vote as follows:

Ayes: Deighton, J. Moore and Montgomery
Nays: None

AGENDA ITEM 6:

2019 Annual Audit Plan Revised February 2019:

Ms. Sparks provided the updated 2019 Annual Audit Plan, which included the 2019 Audit Universe, Annual Audit Plan focus area by quarter along with the details of work to the committee.

AGENDA ITEM 7

For Your Information Section: The Pending and Pre- Approval of Trustee Travel report located under the For Your Information tab is provided for trustees to monitor their travel expenses as requested by ORSC.

AGENDA ITEM 8:

Open Discussion: No items discussed.

Adjournment:

Meeting adjourned at 1:58 p.m.

(Signature on File)

Edward Montgomery, Temporary Committee Chair
Administration/Audit Committee

Committee Materials Provided/Attached:

1. Administration/Audit Minutes 1/23/2019;
2. B. O'Brien 's Business and Technology Solutions Repot 042319
3. C Sparks' Internal Audit Status Update memo dated 042319
4. C Sparks' Summary of Internal Audit Activity, period ending March 31, 2019 Report
5. 2019 -2020 Administration and Audit Committee Agenda Schedule;
6. C Sparks' Board Governance Policy Manual motion dated 042319 and Revised Board Governance Policy Manual, (redlined and final) dated 042319;
7. 2019 Annual Audit Plan Revised February 2019; and
8. Pending and Pre-Approval of Trustees Travel Report (Under FYI Section).