

# Ohio Police & Fire Pension Fund

## MINUTES

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**Administration / Audit Committee**  
**140 East Town Street, Columbus, Ohio 43215**  
**January 22, 2019**

Committee Chair Wainscott called the meeting to Order 1:00 pm.

**Trustees In attendance:** Deighton, Desmond, Montgomery, **J. Moore**, Patton and **Wainscott**

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

**Others:** None

**Excuse Trustee Maloney Stifler:** Mr. Jeffrey Moore moved and Mr. Wainscott seconded a motion to excuse Ms. Maloney Stifler from today's Administration/Audit meeting. The motion passed with a roll call vote as follows:

Ayes: J. Moore and Wainscott

Nays: None

### **AGENDA ITEM 1:**

**Approval of Minutes:** Mr. Wainscott moved and Mr. Jeffrey Moore seconded a motion that the committee approves the August 21, 2018 Administration/Audit minutes. The motion passed with a roll call vote as follows:

Ayes: J. Moore and Wainscott

Nays: None

### **AGENDA ITEM 2:**

#### **Business and Technology Solutions Report:**

Mr. Brian O'Brien BTS Director, reported that BTS is steadily progressing from a team leadership perspective. Significant progress have been accomplished in the areas of project management and targeted capital improvements.

Some of the key activity includes the following:

- Hired Senior System Administrator
- Posted Information Security Manager
- Reposting Senior Network Engineer
- Conducting Security access Audits
- Increased use of email communication for acknowledgements/approvals
- Reduction of paper based processes
- Implemented document scanning capability on all Records Team workstations
- Implemented phone tree queues to segregate and categorize calls
- Initiated process to automate file transfer activity
- Implemented the updated records retention policy

### **AGENDA ITEM 3:**

#### **2018 Annual Audit Report for the Ohio Retirement Study Council- 2019 01 001 AAC:**

Ms. Sparks asked the committee to approve the Administration/Audit Committee Annual Report that must be submitted to the Ohio Retirement Study Council (ORSC) as outlined in the Ohio Revised Code section 742.105. The intent of this report is to provide the required information regarding the activities of the Administration/Audit Committee for the year ending December 31, 2018.

Mr. Jeffrey Moore moved and Mr. Wainscott seconded a motion that the Administration/Audit Committee recommends that the Board approve the 2018 Annual Audit Report for the Ohio Retirement Study Council as

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presented at the January 22, 2019, Administration/Audit Committee meeting. The motion passed with a roll call vote as follows:

Ayes: J. Moore and Wainscott

Nays: None

#### **AGENDA ITEM 4:**

##### **Internal Audit Activity Charter- 2019 01 002 AAC**

Ms. Sparks informed the committee that this charter is a formal document that defines the internal audit activity's purpose, authority, and responsibility. The charter establishes the internal audit activity's position within the organization, including the nature of the chief audit executives functional reporting relationship with the board; authorizes access to records, personnel, and physical properties relevant to the performance of engagements; and defines the scope of audit activities. Changes were made to the Charter to mirror the International Professional Practices Framework Supplemental Guidance Model Internal Audit Activity Charter.

Mr. Wainscott moved and Mr. Jeffrey Moore seconded a motion that the Administration/Audit Committee recommend the Board approve the Internal Audit Charter as presented at the January 22, 2019 Administration and Audit Committee meeting. The motion passed with a roll call vote as follows:

Ayes: J. Moore and Wainscott

Nays: None

#### **AGENDA ITEM 5:**

##### **Risk Management Policy - 2019 01 003 AAC**

Mr. Jeffrey Moore moved and Mr. Wainscott seconded a motion that the Administration/Audit Committee recommends that the Board approve the Risk Management Policy as presented at the January 22, 2019 Administration/Audit Committee meeting. The motion passed with a roll call vote as follows:

Ayes: J. Moore and Wainscott

Nays: None

#### **AGENDA ITEM 6:**

##### **2019 Annual Audit Plan - 2019 01 004 AAC**

Ms. Spark informed the committee that the audit plan was developed after considering OP&F's goals and performance measures, policy and regulatory requirements, and issues raised by senior management and staff, the Board of Trustees, as well as my own assessment of challenges and risks facing OP&F. The goal of the audit plan is to facilitate a robust process of continuous improvement in both processes and internal controls.

The plan defines specific areas to be reviewed during 2019. The plan is a dynamic document that may change as circumstances change. Changes in audit resources, operations or requests from management may require modifications to the plan. Significant modifications will be discussed with the Committee. The audit plan is designed to provide coverage for key business processes, given the existing internal audit staff member of one. I believe the areas identified for review will result in the best return on the audit resource investment.

Mr. Jeffrey Moore moved and Mr. Wainscott seconded a motion that the Administration/Audit Committee recommends that the Board approve the 2019 Annual Audit Plan as presented at the January 22, 2019 Administration/Audit Committee meeting. The motion passed with a roll call vote as follows:

Ayes: J. Moore and Wainscott

Nays: None

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**AGENDA ITEM 7**

**Internal Auditor Status Update:**

Ms. Caren Sparks summarized of Internal Audit Activity report for the Period Ending December 31, 2018. The report informed the Committee of the various projects in process and/or completed by Internal Auditor

**AGENDA ITEM 8:**

**2019 Wilshire Consulting Client Conference - 2019 01 005 AAC**

Mr. Jeffrey Moore, moved and Mr. Wainscott seconded a motion to pre-approval Mr. Charles Moore and Mr. Edward Montgomery's travel expenses to attend the 37th Annual Wilshire Consulting Client Conference will be held March 24 – 26, 2019 in Nappa, CA. The motion passed with a roll call vote as follows:

Ayes: J. Moore and Wainscott

Nays: None

**AGENDA ITEM 9:**

**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.

**Open Discussion:** No items discussed.

**Adjournment:**

Meeting adjourned at 1:58 p.m.



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John Wainscott, Chair  
Administration/Audit Committee

**Committee Materials Provided/Attached:**

1. Administration/Audit Minutes 8/21/2018;
2. B. O'Brien 's Business and Technology Solutions Repot 012219
3. C Sparks' 2018 Annual ORSC Audit Report and motion memo dated, 012219;
4. C Sparks' Internal Audit Activity Charter and motion memo dated, 012219;
5. C Sparks' Risk Management Policy and motion memo dated, 012219;
6. C Sparks' Internal Audit Plan and motion memo dated 012219
7. C Sparks' Internal Audit Status Report memo dated, 012219;
8. 2019 Wilshire Consulting Client Conference motion, dated 012219; and
9. Pending and Pre-Approval of Trustees Travel Report (Under FYI Section).