

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
INTERNAL AUDIT COMMITTEE
MEETING OF APRIL 10, 2012**

A meeting of the West Virginia Consolidated Public Retirement Board Internal Audit Committee was held in the Legal Conference Room located at the offices of the Consolidated Public Retirement Board, 4101 MacCorkle Avenue, SE, Charleston, West Virginia, and was called to order at 10:05 a.m. by David Mullins, representing Acting Cabinet Secretary Ross Taylor and serving as Chairman in the absence of Acting Cabinet Secretary Ross Taylor.

Roll Call

Members present were:

David Mullins, *representing Acting Cabinet Secretary Ross Taylor*
Diana Stout, *representing Treasurer John Perdue*
Mack Parsons, *representing Auditor Glen Gainer*

Those Committee members not present:

Sergeant Tony Payne
Captain Michael Corsaro

A quorum was present. Due notice had been published.

Also, present was:

Jeffrey Fleck, CPRB Executive Director
Terasa L. Miller, CPRB Deputy Director
Stephen Stockton, CPRB Compliance Officer
Annamarie Short, CPRB Internal Auditor
Brittany Smith, CPRB TRS Membership

Item #1: Approval of the November 8, 2011 Meeting Minutes

Ms. Stout moved to approve the November 8, 2011 meeting minutes. The motion was seconded by Mr. Parsons. The motion carried unanimously.

Item # 2: Update on Current Audits

Annamarie Short, Internal Auditor, reviewed with the Committee on the current annual audit plan she has been working on. She reported on the dual military credit audit regarding those who have and have not received the credit. Director Fleck announced to the Committee that the Legislature is studying the Military Service issue during Interims. Director Fleck announced he would give the Committee updates when they were available from the Legislature.

Acting Cabinet Secretary Ross Taylor arrived at 10:10 a.m.

Ms. Short announced she was currently developing a 2013 Audit Plan and hopes to

provide it to the Committee at the June Committee Meeting.

Ms Short announced that she and Steve Stockton, the Compliance Officer, will be looking over the audit charter to revise it and will make proposed changes to bring back to the June Committee Meeting for approval.

Item # 3: Old Business

Chairman Taylor asked the Committee if there was any old business to bring before the Committee. None was heard.

Item # 4: New Business

Chairman Taylor then asked the Committee if there was any new business to bring before the Committee.


Executive Director Fleck announced to the Committee that he would like to formally introduce Steve Stockton who is our new Compliance Officer. Mr. Stockton started with the CPRB on March 1, 2012. The Committee welcomed Mr. Stockton to the Retirement Board.

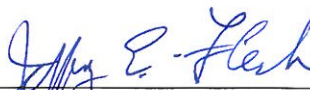
Chairman Taylor asked the Committee if there was any other new business to bring before the Committee, and none was heard.

Mr. Parsons made a motion the public meeting of the West Virginia Consolidated Public Retirement Board Internal Audit Committee adjourn. The motion was seconded by Ms. Stout. The motion carried unanimously.

Chairman Taylor adjourned the Internal Audit Committee Meeting at 10:25 a.m.

Respectfully submitted,


For. Ross Taylor, Chairman


Jeffrey E. Fleck, Executive Director