

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
INTERNAL AUDIT COMMITTEE
MEETING OF SEPTEMBER 8, 2009**

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 10:00 a.m. by Donna Lipscomb, representing Cabinet Secretary Ferguson as Chairman.

Ms. Lipscomb did not direct that roll call be taken, however Members present were:

Donna Lipscomb, *representing Cabinet Secretary Robert W. Ferguson, Jr.*
Diana Stout, Esquire, *representing Treasurer John D. Perdue*
Charles C. Lanham

A quorum was present. Due notice had been published.

Also, present was:

Terasa L. Miller, CPRB Deputy Director
Anita Brewster, CPRB Executive Assistant
Brittany Smith, CPRB Office Assistant
Cynthia Boyd, CPRB Internal Auditor
Jeffrey Fleck, CPRB Compliance Officer
Jeaneen Legato, CPRB General Counsel

Item #1: Approval of the July 14, 2009 Meeting Minutes

Ms. Stout moved to approve the July 14, 2009, meeting minutes and the motion was seconded by Mr. Lanham. The motion carried unanimously.

Item # 2: Annual Audit Plan Draft

Ms. Boyd reviewed with the Committee the Annual Audit Plan Draft. Discussion followed. Ms. Stout moved that the Committee accept the report of the Internal Auditor with regard to the Annual Audit Plan Draft. The motion was seconded by Mr. Lanham. The motion passed unanimously.

Item # 3: Internal Audit Committee Charter Draft

Jeffrey Fleck, Chief Compliance Officer reviewed with the Committee the draft of the Internal Audit Committee Charter. Discussion followed. Mr. Lanham moved that the Committee accept the draft of the Internal Audit Committee Charter as amended and present it to the full Board for approval. The motion was seconded by Ms. Stout. The motion passed

unanimously.

Item #4: Monthly Update Document Draft

Ms. Boyd reviewed with the Committee the monthly update document. Discussion followed.

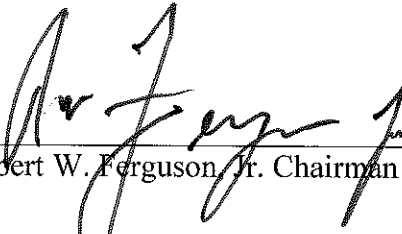
Item #5: Update on Current Audits


Ms. Boyd reviewed with the Committee the update on current audits she was performing. Discussion followed.

Item #6: Other Business

Ms. Lipscomb asked for any other business. None was heard. Ms. Lipscomb adjourned the public meeting of the West Virginia Consolidated Public Retirement Board, Internal Audit Committee at 10:20 a.m.

Respectfully submitted,


Robert W. Ferguson, Jr. Chairman


Cynthia Boyd, CPRB Internal Auditor