



# VIRGINIA RETIREMENT SYSTEM AUDIT AND COMPLIANCE COMMITTEE MEETING

September 13, 2016  
9:00 a.m.

Board Room  
3<sup>rd</sup> Floor  
1111 E. Main Street

## Agenda Topics

## Presenters

I.	Minutes of the June 2 <sup>nd</sup> Meeting	—
II.	Exit with the APA on their Employer Assurances Audit	Zach Borgerding
III.	Audit Reports: A. Report 364: Governance Review B. Report 365: Deferred Compensation Plan, Cash Match and Other Retirement Plans C. Report 367: IT Client/Server Controls	Josh Fox Judy Bolt Matt Priestas
IV.	Audit Recommendation Follow-up System (ARFUS) Reporting A. Annual Status Report B. Audit Report 366: Release of Recommendations from the Audit Recommendation Follow-up System	Frank Berry Aaron Yarborough
V.	Quarterly Reports on the Modernization Program – Phase IV A. Report from Management B. Report from Internal Audit	Farley Beaton Matt Priestas
VI.	Audit Plans: A. Annual Audit Plan Results – For the Year Ended June 30, 2016 B. Long-Range Plan Status – For the Four Years Ending June 30, 2016	Frank Berry Frank Berry
VII.	Future Committee Meeting Schedule for Calendar Year 2017	Jennifer Schreck
VIII.	A Brief Recap of the Past Year and a Look into the Future	Frank Berry
IX.	Miscellaneous Briefings and Updates A. Review of Side Letters B. Review of APOs and Operating Standards C. Review of Investment Incentive Compensation Calculation D. Report on Internal Audit Quality Assurance Program	Frank Berry
X.	Quarterly Report on Fraud Waste and Abuse Hotline Cases	Judy Bolt
XI.	Management's Quarterly Travel Expenses and Per Diem Report	Josh Fox
XII.	(Closed Session) A. Audit Director's Performance Evaluation – 2015/2016 B. Discussion of Appointment of New Audit Director	—