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## Minutes

The Audit and Compliance Committee of the Board of Trustees met on September 12, 2016 at the Virginia Retirement System located in Richmond, Virginia. The following individuals were present.

***Audit and Compliance Committee Members:***

William H. Leighty, Committee Chair  
Diana F. Cantor, Committee and Board Vice-Chair  
Robert L. Greene, Board Chair

***Other Board of Trustees Members:***

Mitchell L. Nason  
Hon. J. Brandon Bell, II (arrived after meeting convened)

***VRS Staff:***

Kenneth C. Robertson

Mr. Leighty called the meeting to order at approximately 12:00 p.m. Mr. Robertson notified the Committee that although three interviews had been scheduled, one final candidate for the position withdrew from consideration.

**Closed Meeting  
Motion**

Mr. Greene moved and Ms. Cantor seconded that the Audit and Compliance Committee of the Virginia Retirement System Board of Trustees convene a closed meeting under the Virginia Freedom of Information Act to discuss and consider the candidates for the position of Internal Audit Director pursuant to the personnel exemption at Virginia Code § 2.2-3711(A)(1).

Votes were noted as follows: Leighty – aye, Cantor – aye, Greene – aye, Nason – aye

**Certification**

Mr. Greene moved and Ms. Cantor seconded the following resolution:

WHEREAS, the Audit and Compliance Committee of the Virginia Retirement System Board of Trustees convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

WHEREAS, § 2.2-3712 of the Code of Virginia requires a certification by this Committee that such closed meeting was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED, that the Committee certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted

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from open meeting requirements under this chapter were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed or considered by the Committee.

Votes were noted as follows: Leighty – aye, Cantor – aye, Greene – aye, Nason – aye, Bell - aye

**Recommendation** Upon exiting from the closed session, the Committee agreed to recommend at the Audit and Compliance Committee meeting on September 13, 2016, the appointment of Jennifer Preston Bell Schreck to the position of Internal Audit Director, effective October 10, 2016.

There being no further business, the meeting adjourned at approximately 3:00 p.m.

  
Secretary

  
Chair