

# Illinois Municipal Retirement Fund

## Meeting No: 14-8-A

### Audit Committee

The Audit Committee met at the IMRF office in Oak Brook, Illinois on Friday, August 22, 2014, at 8:45 AM. Committee members Copper, Henry, Kuehne, Piechocinski, and Stanish were present; internal auditor Julia Davidyan, as well as staff members Duquette, Kosiba, Nannini, Shah, Woollen and O'Brien. Also present Janet Wold and Ryan Ball of Callan and Associates.

(14-8-01) Mr. Kuehne served as chairperson and called the meeting to order at 8:45 a.m.

(14-8-02) (Approval of Minutes)

Minutes of the May 30, 2014, meeting were approved on a motion by John Piechocinski, seconded by Gwen Henry. The motion carried unanimously.

(14-08-03) (Revision of 2014 Scope of Work by Crowe Horwath)

Davidyan reported on a revised scope for Crowe Horwath Information technology annual audit. The scope of this year's audit will be reduced by \$18,500 in services that otherwise would be applied to review of the Modernization Project.

Trustee Kuehne questioned if network security was completed every year or alternating years. Ms. Davidyan explained this is the year for that type of service based on the results of the risk assessment that was performed by Crowe.

A motion by Gwen Henry, seconded by John Piechocinski. The motion carried unanimously.

(14-05-08) (Other Business) None

(14-05-09) (Adjournment)

A motion was made by Gwen Henry, seconded by John Piechocinski to adjourn the meeting. The motion was unanimously approved at 9:01 a.m. The Audit Committee will be reconvened at the Oak Brook office of IMRF on Friday November 21, 2014.

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Chairperson

Date

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Clerk

Date