

Illinois Municipal Retirement Fund
Meeting No: 20-07-A
Virtual Audit Committee July 30, 2020

In Accordance with Executive Order 2020-07, as extended by Executive Order 2020-18 and Executive Order 2020-33, this Meeting was held electronically via GoToMeeting. The Public participated telephonically by Dialing: 1-571-317-3122. Access Code: 755-064-333 on Thursday, July 30, 2020, at 8:00 a.m.. Committee members Williams, Henry, Wallace, Stanish and Stafford were present. IMRF staff members Collins, Nannini, Juhasz, Adamski, Nesson, Shah and Shuliga were present.

(20-07-01) Chairperson Wallace called the meeting to order at 8:00 a.m.

(20-07-02) (Public Comments)

No comments were noted.

(20-07-03) (Approval of minutes of the June 5, 2020 Audit Committee meeting)

The Audit Committee approved the minutes.

Motion Trustee Henry, seconded Trustee Stanish, Roll call vote - unanimously approved.

(20-07-04) (Review of Illinois General's Office, Audit Rotation)

This was inserted for Audit Committee's reference.

(20-07-05A) (Review responses by Candidates for Outside Financial Audit Contract)

Mark Nannini presented staff's analysis of the RFP's reviewed. During the discussion Trustee Stanish questioned the amount of hours Plante Moran proposed for the scope of work. Mark Nannini confirmed the total hours proposed are 1,633.

(20-07-05B) (Recommendation for Outside Financial Audit Contract)

The Audit Committee made a recommendation to engage Plante Moran LLC for a 5-year contract for Audit Services and 4-year contract for SOC 1 Type 2 services. The Audit Committee asks the full Board to approve this recommendation and allow staff to proceed and allow Legal Counsel to review the necessary documents.


Motion Trustee Stanish, seconded Trustee Stafford, Roll call vote - unanimously approved.

(20-07-06) (Other Business)

No other business was noted

(20-07-07) (Adjournment)

Motion Trustee Henry, seconded Trustee Stafford to adjourn the meeting. The motion was unanimously approved at 8:14 a.m.



Chairperson

Date

11/13/2020



Clerk

Date

11/13/2020