

## **Illinois Municipal Retirement Fund**

### **Meeting No: 25-02-A**

#### **Audit Committee**

The Audit Committee met in person on Friday, February 21, 2025, at 8:00 A.M. Trustees Peter Stefan, Gwen Henry, Natalie Copper, Tom Kuehne, Louis Kosiba, and Jason Issac (non -voting), were present. IMRF staff Mark Nannini, Brian Collins, Vladimir Shuliga, David Doney, Monika Kumor, Dawn Seputis, Angela Miller-May, and Bob Vodak were present.

(25-02-01) Chairperson Stefan called the meeting to order at 8:00 AM.

(25-02-02) (Public Comments)

No comments were noted.

(25-22-03) (Approval of the Minutes from December 20, 2024, Virtual/In Person Audit Committee Meeting. (Mark Nannini))

The Audit Committee approved the minutes from the December 20, 2024, Virtual/In Person Audit Committee Meeting.

Motion to approve by Trustee Copper, seconded by Trustee Henry Roll Call 5-0

(25-02-04 A) (Review of Changes to the Internal Audit Charter (David Doney))

Changes to the Internal Audit Charter were presented to the Audit Committee. Audit Committee members requested continuing use of existing 2023 charter language to describe IA Department reporting structure. Revisions to current draft to be reviewed in May meeting for signoff.

In place of pre-meeting calls, e-mail may be used for the Chair's review of the agenda.

(25-02-04 B) (Review of changes to the Audit Officer job description (David Doney))

Changes to the Audit Officer job description were presented to the Audit Committee. No further changes were requested.

(25-02-04 C) (Review of Internal Audit Communications Plan (David Doney))

The Internal Audit Communications Plan was presented to the Audit Committee. To be presented at the May meeting for approval.

(25-02-04 D) (Review of Internal Audit Strategic Plan (David Doney))

The Internal Audit Strategic Plan was presented to the Audit Committee. No changes were requested. There was discussion around the skills and composition of the IA team.

(25-02-04 E) (Review of Internal Audit Performance Scorecard methodology (David Doney))

Review of the Internal Audit Performance Scorecard methodology was presented to the Audit Committee. No changes were requested, to be presented at the May meeting for approval.

(25-02-05) (Review and discussion of Executive Director job description (Vlad Shuliga))  
Review of the Executive Director job description was presented to the Audit Committee.

(25-02-06 A) (Acceptance of New Internal Audit Charter (David Doney))  
Continuation at the next Audit Committee Meeting in May 2025.

(25-02-06 B) (Acceptance of New Audit Officer Job Description (David Doney))  
Continuation at the next Audit Committee Meeting in May 2025.

(25-02-06 C) (Acceptance of Internal Audit Communications Plan (David Doney))  
Continuation at the next Audit Committee Meeting in May 2025.



(25-02-06 D) (Acceptance of Internal Audit Strategic Plan (David Doney))  
Continuation at the next Audit Committee Meeting in May 2025.

(25-02-06 E) (Acceptance of Internal Audit Performance Scorecard Methodology (David Doney))  
Continuation at the next Audit Committee Meeting in May 2025.

(25-02-07) (Other Business)  
No other business noted.

(25-02-08) (Motion to Adjourn)  
Meeting adjourned at 8:46 A.M., to be reconvened at the Oak Brook office of IMRF on May 30, 2025.

Motion to adjourn by Trustee Copper, seconded Trustee Kosiba Roll call 5-0.

	<u>5/30/25</u>
Chairperson	Date
	<u>5/30/25</u>
Clerk	Date