

NHRS Board of Trustees, Audit Committee  
August 2023

**NOTE:** These minutes from the August 8, 2023, Audit Committee meeting were approved and executed at the September 12, 2023 regular meeting of the NHRS Audit Committee.

**Audit Committee  
Board of Trustees**

**Public Minutes  
August 8, 2023**

**New Hampshire Retirement System  
54 Regional Drive  
Concord, NH 03301**

*Participating Committee Members:* Monica Mezzapelle, *Chair*; Jason Henry, Maureen Kelliher, Tim Lesko, and Germano Martins.

*Staff participating:* Jan Goodwin, *Executive Director*; Timothy Crutchfield, *Deputy Director and Chief Legal Counsel*; Mark Cavanaugh, *Associate Counsel and Compliance Officer*; Jennifer Gordon, *Controller*; Heather Hoffacker, *Internal Auditor*; and Marie Mullen, *Director of Finance*.

The Chair called the meeting to order at 10:00 a.m. after ascertaining a quorum.

Upon a request from the Chair, a motion was made by Trustee Lesko to accept the public minutes of the July 11, 2023, Audit Committee meeting. Trustee Henry seconded the motion, and the minutes were approved unanimously.

Ms. Hoffacker discussed the outstanding items on the Internal Audit Tracker. Proxy Voting Audit updates are not due until the beginning of 2024 and all remaining items are on hold until the completion of the parallel testing process of PGV3.

Ms. Hoffacker discussed the Internal Audit Plan: audits have been initiated for Benefits Administration under Human Resources, and Right to Know Requests under the Public Information Office.

Ms. Hoffacker discussed the Census Data audits. Of the 23 employers chosen by Plante Moran as this year's samples, the fieldwork for 21 has been completed by the Employer Auditors, reviewed, and uploaded by Internal Audit. Changes made to the process this year resulted in more data being collected and reviewed this year compared to prior audits while still being completed timely.

Marie Mullen, the Director of Finance, reported that Plante Moran conducted its interim onsite audit from July 17<sup>th</sup> through July 28<sup>th</sup> and that Finance is processing additional information requests. Everything is on-track and going well.

No further business came before the Committee. The next meeting has been scheduled for September 12, 2023.

A motion was made by Trustee Martins to adjourn the meeting, seconded by Trustee Kelliher, and approved unanimously.

*Respectfully submitted,*

*Heather Hoffacker*