

NHRS Board of Trustees, Audit Committee  
September 2023

**NOTE:** These minutes from the September 12, 2023, Audit Committee meeting were approved and executed at the October 10, 2023 regular meeting of the NHRS Audit committee. is subject to approval and execution at a subsequent Committee meeting.

**Audit Committee  
Board of Trustees**

**Public Minutes  
September 12, 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*; Raynald Leveque, *Director of Investments and Marie Mullen, Director of Finance.*

*Attending Trustee:* Robert Maloney.

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 Kelliher to accept the public minutes of the August 8, 2023, Audit Committee meeting. Trustee Lesko seconded the motion, and the minutes were approved unanimously.

Trustee Martins arrived after the approval of the minutes.

Ms. Hoffacker stated that there were no changes to the Internal Audit Tracker as all recommendations are on hold until the completion of the parallel testing of PGV3.

Ms. Hoffacker then summarized the Internal Audit Plan items that are in process: the Human Resources - Benefits Administration, and the Public Information Office - Right to Know Requests audit.

Next, she discussed the status of the Census Data audits. All data samples for the 23 employers chosen by Plante Moran (PM) have been uploaded. There have only been a couple of requests for additional information from PM in the last month. It is expected that there will be additional follow-up regarding this year's samples. A meeting was held with staff recently to begin planning next year's Census Data audits.

Next, the Chair presented the proposed revision to the Audit Committee Charter and asked if there were any questions before asking for a motion. No questions were raised, and Trustee Henry motioned to recommend that the Board accept the revision as proposed. Trustee Martins seconded the motion, and it was approved unanimously.

Marie Mullen, the Director of Finance, reported that there are no outstanding financial audit requests from Plante Moran, however she expects requests to increase in October.

The Chair raised the anticipated vote at today's Board meeting on the Board's 2024 meeting schedule and whether that would impact the Committee's 2024 meeting schedule. A brief discussion followed with the consensus being that the Committee continue to meet preceding the Board meetings and any additional meetings as needed.

No further business came before the Committee. The next meeting has been scheduled for October 10, 2023.

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

*Respectfully submitted,*

*Heather Hoffacker*