Call to Order
Joel Stencel (attending remotely via WebEx) called the meeting to order at 9:30 a.m. Committee members are participating remotely by telephone or video conference as permitted by Minnesota Statutes, section 13D.015. We will now take a roll call to establish that a quorum of Committee members is present.

Committee Members
Committee member participating in the office was Martha Lee Zins. Committee members participating via WebEx were Luke Olson and Rena Schlottach-Ratcliff. Denise Anderson was absent.

TRA Staff
Staff that attended the meeting in office were Dominic Matern and Jay Stoffel. Staff attending via WebEx were David Anderson, Rachel Barth, Carol Diedrich, Tim Maurer, Leslie Nagel, Eric Nitardy, Sonja Parr-Baker, Maria Steele, Stephanie Tonihka, and Cole White.

Roll call was taken and a quorum was established.

2.a. Approval of the Minutes from June 14, 2022
The minutes from the June 14, 2022 meeting were sent to members prior to the meeting.

It was moved by Zins and seconded by Olson to approve the minutes as corrected from the June 14, 2022 meeting. A roll call vote was taken. The motion passed unanimously by the Committee. Denise Anderson was absent.

4.a. External Quality Assessment Process
Nagel reviewed the process on the External Quality Assessment. This assessment is conducted every three years. The external audit will be completed by Jamie Majerus from the Minnesota Judicial Branch.

4.b. Audit Committee Composition Discussion
Nagel reviewed the handout on the composition of the TRA Audit Committee. The TRA Audit Committee will review the charter at the November 8, 2022 Audit Committee meeting.

4.c. Department Staffing
Nagel noted that Stephanie Summerville posted the open staff auditor position on a number of job boards and universities. Summerville extended the posting for the auditor for two weeks.
Nagel noted that she decided to pause the recruitment process until mid-September. Nagel noted that the job market is very difficult to penetrate at the salaries that MMB is restricting us to.

4.d. FY2022 Annual Report – Final
Nagel reviewed the final version of the TRA Internal Audit Annual Report for FY2022 as of July 31, 2022 of the work performed to date.

4.e. FY2023 Annual Report Recap
Nagel reviewed the FY23 Audit Report, as of July 31, 2022. Nagel answered questions from Committee members.

4.f Educational Materials
Nagel noted that included in the packet are Internal Controls Bulletins (Putting Monitoring in Motion, and Keep it Plain, Less to Explain) and Tone at the Top (Risk Consideration for Boards, and Internal Audit and the Board’s ESG Committee).

Nagel noted that these Bulletins go out to state agencies on a monthly basis. We share these reports with our Management Team and encourage them to share them with their staff.

5. Public Comments
None

Adjourn
On a motion by Zins and seconded by Stencel the meeting adjourned at 10:40 a.m. A roll call vote was taken. The motion passed unanimously by the Committee. Denise Anderson was absent.