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 members participating in the office was Martha Lee Zins. Committee members participating via WebEx were Denise Anderson, Josh Botnen and Luke Olson.

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

2.a. Approval of the Minutes from November 22, 2022
The minutes from the November 22, 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 November 22, 2022 meeting. A roll call vote was taken. The motion passed unanimously by the Committee.

3.a. Audit Committee Evaluation Discussion
Nagel noted that examples of audit committee evaluations had been sent to the Committee members to review prior to the meeting. Stencel suggested that adding an evaluation for the TRA Audit Committee would be a good idea. When the evaluation is sent out to Committee members they should complete the evaluation and return it. We will need to send an evaluation to Rena Schlottach-Ratcliff as she was on the TRA Audit Committee during the time period being evaluated.

4.a. New Auditor – Austin Fallah
Nagel introduced Austin Fallah the new auditor at TRA.

4.b. FY2023 Annual Report
Nagel reviewed the FY2023 Annual Report as of February 28, 2023. Nagel answered questions from Committee members.
4.c. Audits Issued Since November 22, 2022

- Member Benefit Payments for the month of July 2022

The primary business objectives of this audit are as follows:

- Benefit payments (retirement annuities, disability and death benefits) are processed accurately, completely, and timely.
- Benefit applications (retirement, disability, survivor) follow applicable guidance and are processed accurately, completely, and timely.
- Member deaths (active, inactive, disabilitant, retiree) are reported accurately and timely.
- The annual increase is accurately calculated and paid only to eligible annuitants.
- Payments continuing to an Optional Joint Annuitant or beneficiary are accurately calculated and paid timely.
- Business system programming reflects current statute, policies, practices and procedures and is thoroughly tested and updated as needed.

There were no reportable results.

4.d. Educational Materials

Nagel noted that included in the packet are Internal Controls Bulletins (Keys to Protecting Our State, Responding to Change and On Your Mark. Get Set. Risk Assess).

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 Denise Anderson the meeting adjourned at 10:16 a.m. A roll call vote was taken. The motion passed unanimously by the Committee.