

AUDIT COMMITTEE MEETING - CONFERENCE CALL*

Maryland State Retirement and Pension System
120 E. Baltimore Street, 16th Floor Board Room
Baltimore, Maryland 21202

Tuesday, 7/20/2021
11:00 AM - 12:00 PM ET

***NOTE: Participation via Conference Call is for Trustees, Agency Staff and Presenters Only. Public attendees can hear a live audio-stream of the meeting by clicking on the link in the meeting schedule section on the Agency's website.**

**** immediately following the Board of Trustees meeting, but not sooner than 11:00am.**

ACTION ITEM 1. Ratification of the Minutes of the Audit Committee meeting held on April 20, 2021

Audit Committee Meeting Minutes 04-20-21 -Open Session - Page 3

RATIFY / AMEND / DEFER

INFORMATION 2. Status of FY 2021 Audit Plan

FY21 Audit Plan Status - Page 7

INFORMATION 3. Data Analytic / Continuous Audit Dashboard

Dashboard - Continuous Audits - Page 8

INFORMATION 4. FY 2021 Internal Audit Performance Report

FY 21 - Performance Measures - Page 10

INFORMATION 5. FY 2021 Time Report

Time Report FY21 - Page 11

INFORMATION 6. Status of Open Issues Log

Open Issues Log - Page 12

INFORMATION 7. External Quality Assurance Review

UHY's External Quality Assessment Review of Maryland State Retirement System Final - Page 15

INFORMATION 8. Annual Risk Assessment

Risk Assessment Memo - Page 27

Investment Risk Assessment Report - Page 34

ACTION ITEM 9. FY 2022 Audit Plan

FY22 Audit Plan - Page 54

APPROVE / DISAPPROVE / DEFER

INFORMATION 10. Completed Audits

- IT General Security

- IT Network Security

- Investment Contractual Risk

IT General Security - Page 55

INFORMATION 11. Automatic Enrollment Update

INFORMATION 12. Other Business

- Next Audit Committee meeting - Tuesday, November 9, 2021, 9:30 AM

ACTION ITEM 13. Motion by the Audit Committee to meet in Closed Session for the purposes of:

reviewing the April 20, 2021 Closed Session Audit Committee minutes, pursuant to General Provisions Art., § 3-103(a)(1)(i), the exercise of an administrative function and General Provisions Art., § 3-305(b)(13), to comply with a specific constitutional, statutory, or judicially imposed requirement that prevents public disclosure about a particular proceeding or matter, namely, General Provisions Art., § 3-306(c)(3)(ii), requiring that minutes of a closed session be sealed and not be open for public inspection

Approve / Disapprove

Closed Session

ACTION ITEM 14. Ratification of the Closed Session Minutes of the Audit Committee meeting held on April 20, 2021

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RATIFY / AMEND / DEFER

ACTION ITEM 15. Motion by the Board to adjourn closed session and return to open session.

Approve / Disapprove

ACTION ITEM 16. Motion by the Audit Committee to adjourn meeting

Approve / Disapprove