



Audit Committee Meeting - VIRTUAL VIA WEBEX*

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

Tuesday, 11/12/2024
11:30 AM - 1:00 PM ET

***NOTE: Agency Staff not presenting and all public attendees can register to attend the open sessions of the WebEx videoconference by clicking on the meeting link in the meeting schedule section on the Agency's website.**

ACTION ITEM 1. Minutes of the Audit Committee held on July 16, 2024 Chair
Audit Committee Meeting Minutes 7-16-24 - Page 4

Ratify / Amend / Defer

INFORMATION 2. Presentation of FY 2024 Financial Statement Audit Results by CLA
CliftonLarsonAllen
Placeholder - Financial Statements - Page 10

ACTION ITEM 3. Acceptance of the FY 2024 MSRPS Draft Financial Statements Chair

Accept / Remand / Defer

ACTION ITEM 4. CY 2025 Audit Committee Meeting Dates Chair

- Tuesday January 7, 2025 @ 11:30 AM
- Tuesday April 1, 2025 @ 11:30 AM
- Tuesday July 1, 2025 @ 11:30 AM
- Wednesday November 12, 2025 @ 11:30 AM (Day after Veteran's Day)

Approve / Disapprove / Defer

INFORMATION 5. Participating Employer Audits - FY 2024 Results UHY
MSRA FY24 Summary Report - Page 11

INFORMATION 6. Investment Risk Assessment UHY
Investment Risk Assessment Report - Page 202

INFORMATION 7. Investment Compliance Report Toni Voglino
2024 Investment Compliance Report - Page 225

INFORMATION 8. Status of FY 2025 Audit Plan David Rongione

INFORMATION	9. Data Analytic Dashboard <i>Dashboard - Data Analytics - Page 242</i>	David Rongione
INFORMATION	10. Status of Open Issues Log <i>Open Issues Dashboard - Page 244</i> <i>Aging of Open Issues - Page 245</i> <i>Memo - Open Issues Log - Page 246</i> <i>Open Issues Log w/ Action Plan - Page 248</i>	David Rongione
INFORMATION	11. Completed Audits - Application Inventory and Access Process <i>Final Audit Report - Application Inventory and Access Process - Page 253</i>	David Rongione
ACTION ITEM	12. Motion by the Audit Committee to meet in Closed Session: (a) reviewing the closed session Audit Committee minutes, in order to comply with the requirement that closed session minutes be sealed and not open to public inspection, 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 statutory requirement that prevents public disclosure, namely, General Provisions Art., § 3-306(c)(3)(ii), requiring that the minutes of a closed session be sealed and not be open to public inspection; (B) Discussing the Information Systems open issues log and Managements action plan to remediate issues related to MSRA network infrastructure and network security and confidential commercial information supplied by a third party to the System (who performed the audits), in order to avoid risk to security assessments, network security information or deployments of security personnel, infrastructure or devices, pursuant to General Provisions Art. § 3-305(b)15, to discuss cybersecurity, if the Committee determines that public discussion would constitute a risk to: (i) security assessments or deployments relating to information resources technology, (ii) network security information, or (iii) deployments or implementation of security personnel, critical infrastructure, or security devices.	Chair

Approve / Disapprove

Closed Session

ACTION ITEM	13. Closed Session Audit Committee Meeting Minutes <i>Audit Committee Meeting Minutes 7-16-24 - Closed Session - Page 265</i>	Chair
	<u>Approve / Disapprove</u>	

INFORMATION 14. Information Systems Open Issues Log David Rongione

IS Open Issues w/ Action Plan - Page 267

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

Approve / Disapprove

Open Session

INFORMATION 16. Other Business Chair
Next Audit Committee meeting - January 7, 2025

ACTION ITEM 17. Motion by the Audit Committee to adjourn meeting Chair

Approve / Disapprove