

**STATE OF DELAWARE**  
STATE BOARD OF PENSION TRUSTEES  
AND  
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BOARD OF PENSION TRUSTEES  
AUDIT COMMITTEE  
PUBLIC MINUTES OF MAY 3, 2019

The meeting of the Audit Committee was called to order by Mark Finfrock, Chair, at 9:00 a.m. at 3 Mill Road, Wilmington, DE 19807.

Committee Members Present

Mark Finfrock  
Robert Paretta  
Kathy White  
Stephen Ritchie (via phone)

Committee Members Absent

Araya Debessay  
Jim Burke

Others Present

Joanna Adams, Pension Office  
Terri Timmons, Pension Office  
Jamie Mayan, Pension Office  
Stephenie Tatman, Pension Office  
Ann Marie Johnson, Deputy Attorney General  
Paul Roth, TBV Advisors  
Khairat Makanjuola, Pension Office  
Sophia Smith, Windmark  
Rob Gooderham, Windmark  
Keith Hammond, BDO  
James Doyle, BDO  
Jackie Nycum, BDO  
Joseph Seibert, KPMG  
Andrena Burd, Auditors Office

**1. OPENING COMMENTS**

M. Finfrock welcomed everyone to the Audit Committee meeting.

**2. APPROVAL OF THE MINUTES**

The Audit Committee reviewed the Public Minutes of the February 8, 2019 meeting.

**MOTION** made by R. Paretta and seconded by K. White to approve the Public Minutes of the February 8, 2019 meeting.

**MOTION ADOPTED UNANIMOUSLY**

**MOTION** made by R. Paretta and seconded by K. White to move into Executive Session for the purpose of discussing confidential financial information, sensitive commercial information, and proprietary business information.

**MOTION ADOPTED UNANIMOUSLY**

**MOTION** made by R. Paretta and seconded by K. White to exit Executive Session.

**MOTION ADOPTED UNANIMOUSLY**

The Audit Committee reviewed the Executive Minutes of the February 8, 2019 meeting.

**MOTION** made by R. Paretta and seconded by K. White to approve the Executive Minutes of the February 8, 2019 meeting, subject to edits discussed in Executive Session.

**MOTION ADOPTED UNANIMOUSLY**

**MOTION** made by R. Paretta and seconded by K. White to accept the Cash Management Audit report.

**MOTION** made by R. Paretta and seconded by A. Debessay to move into Executive Session for the purpose of discussing confidential financial information, sensitive commercial information, and proprietary business information.

**MOTION ADOPTED UNANIMOUSLY**

**MOTION** made by R. Paretta and seconded by K. White to exit Executive Session.

**MOTION ADOPTED UNANIMOUSLY**

**3. EXTERNAL AUDIT REPORT**

No report.

**4. INTERNAL AUDIT REPORT**

No Report.

**5. Risk MANAGEMENT REPORT**

No report.

**6. MEETING DATES**

The Audit Committee will meet on the following dates: July 19<sup>th</sup>, and October 18<sup>th</sup>.

**7. DEPUTY ATTORNEY GENERAL REPORT**

No report.

**8. NEW BUSINESS**

No report

**9. ADJOURNMENT**

At 11:10 a.m., there being no further business, **MOTION** was made by R. Paretta and seconded by K. White to adjourn the meeting.

**MOTION ADOPTED UNANIMOUSLY**

Respectfully submitted,

David C. Craik  
Pensions Administrator

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Mark Finrock, Chair  
Audit Committee