



State of New Mexico
Educational Retirement Board

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**MINUTES OF THE
NEW MEXICO EDUCATIONAL RETIREMENT BOARD
AUDIT COMMITTEE
TELEPHONIC/VIRTUAL MEETING**

November 21, 2022

1. a. ROLL CALL: QUORUM PRESENT

A meeting of the New Mexico Educational Retirement Board Audit Committee was called to order on this date at 10:00 a.m.

Members Present:

Ms. Mary Lou Cameron, Chair
Mr. Russell Goff, Audit Committee Member

Members Excused:

Antonio Ortiz, Audit Committee Member

Staff Present:

David Archuleta, Executive Director
Lawrence Esquibel, Deputy Director
Rick Scroggins, ASD Director/Chief Financial Officer
Bob Jacksha, Chief Investment Officer
Alan Myers, Accounting and Operations Manager
Destiny Martinez, Executive Assistant
Sandra Alva, General Ledger Manager
Felicia Sena, General Ledger Supervisor
Megan Mannila, Budget and Procurement Manager

Others Present:

Kory Hoggan, Engagement Partner_Moss Adams
Aaron Hamilton, Audit Senior Manager_Moss Aams
Caitlin Gutierrez, REDW
Jessica Bund, REDW

b. APPROVAL OF AGENDA

Mr. Goff moved approval of the agenda, as published. Chairwoman Cameron seconded the motion, which passed unanimously.

c. Approval of Minutes

- **April 21, 2022 meeting**

Mr. Goff moved for approval of the minutes of the April 21, 2022 meeting, as presented. Chairwoman Cameron seconded the motion, which passed unanimously.

d. Introduction of Guests

No guests.

2. EXIT CONFERENCE, FISCAL YEAR 2022 ANNUAL FINANCIAL AUDIT: KORY HOGGAN AND AARON HAMILTON, MOSS ADAMS

Messrs. Hoggan and Hamilton presented this report. The audit provides an unmodified opinion and will be issued to the Office of the State Auditor no later than November 23, 2022, as mandated by the New Mexico State Audit Rule. There were no material weaknesses or significant deficiencies noted, no other control deficiencies noted, and no compliance findings noted. The audit was performed within the scope and timeline discussed during the entrance meeting and audit planning.

3. PRESENTATION AND DISCUSSION OF INTERNAL AUDITS: JESSICA BUNDY AND CAILIN GUTIERREZ, REDW

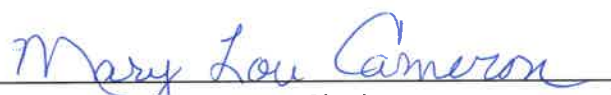
- a. FY22 Follow-Up on Open Internal Audit Observations
- b. FY23 Audit Plan
- c. IT Helpdesk Audit

Ms. Gutierrez and Ms. Bundy presented these reports.

4. ADJOURN: 2:35 P.M.

Chairwoman Cameron moved for adjournment. Mr. Goff seconded the motion, which passed unanimously.

Accepted by:


Mary Lou Cameron, Chair