



## **Meeting Minutes | Finance, Administration, Audit and Compliance (FAAC) Committee**

Wednesday, March 6, 2024 | 11:30 a.m.

202 Arbor Lake Dr., Columbia, SC 29223 | First Floor Conference Room

Minutes approved June 26, 2024

### **Board Members Present for All or a Portion of the Meeting:**

Committee Chairman Jennifer Blumenthal and PEBA Board Chairman Joe “Rocky” Pearce

**Board Members Present for All or a Portion of the Meeting Via Virtual Means:** Ms. Amanda Blankenship and Mr. Steve Matthews.

**Others Present for All or a Portion of the Meeting:** Peggy Boykin, Phyllis Buie, Robby Brown, Amber Carter, Justin Ellis, Heather Muller, Tammy Nichols, John Page, Katie Turner, Travis Turner, Angie Warren, Justin Werner, and Heather Young from the South Carolina Public Employee Benefit Authority (PEBA); Sam Griswold from the State Retirees Association of South Carolina; and Shaun Eskamani and Sam Kirby from CapTrust.

**Others Present for All or a Portion of the Meeting Via Virtual Means:** Jessica Moak from PEBA.

### **I. Call to Order**

Chairman Jennifer Blumenthal called the PEBA Finance, Administration, Audit and Compliance (FAAC) Committee meeting to order at 11:30 a.m., and stated that the public meeting notice was posted in compliance with the Freedom of Information Act.

### **II. Approval of Meeting Minutes- December 6, 2023**

Mr. Steve Matthews made a motion, which was seconded by Ms. Amanda Blankenship, and passed unanimously, to approve the December 6, 2023, Committee meeting minutes as presented.

### **III. Internal Audit Reports**

Mr. John Page, Director of Internal Audit, presented an internal audit report related to Securities Lending Account Reviews. Mr. Page also provided the 2024 PEBA Internal Audit Plan to the Committee for approval.

Ms. Blankenship made a motion, which was seconded by Mr. Matthews, and passed unanimously, to approve the 2024 PEBA Internal Audit Plan as presented.

**IV. Old Business/Director's Report**

Ms. Peggy Boykin, Executive Director, commended Mr. Page for his explementary efforts in conducting internal audit functions and coordinating additional external audits to ensure that the Trust Fund is operating effectively in all aspects.

**V. Adjournment**

There being no further business, and upon motion by Mr. Matthews, which was seconded by Ms. Blankenship, and passed unanimously, the Committee meeting adjourned at 11:39 a.m.