

**Ohio Police & Fire Pension Fund**

**MINUTES**

---

**Administration / Audit Committee  
140 East Town Street, Columbus, Ohio 43215  
November 30, 2021**

Committee Chair Britt called the meeting to Order 11:00 a.m.

**Committee Members/Trustees:**

Corvi, **Deal**, Drum, M. Miller, Moore and **Britt**

**Staff:** Foley, Graham, Harville Holodnak, McElroy, S. Miller, O'Brien, and Sparks

**MOTION TO EXCUSE TRUSTEE**

Mr. Britt moved and Mr. Deal seconded a motion to excuse Ms. Maloney Stifler from today's meeting. The motion passed with the roll call vote as follows:

Ayes: Deal and Britt

Nays: None

**AGENDA ITEM 1:**

**Approval of Minutes – 2021 11 001 AAC:** Mr. Britt moved and Mr. Deal seconded a motion that the committee approves the February 23, 2021, Administration and Audit minutes. The motion passed with a roll call vote as follows:

Ayes: Deal and Britt

Nays: None

**AGENDA ITEM 2:**

**Internal Audit Activity Charter- 2021 11 002 AAC:** Ms. Sparks, Chief Audit Executive/Ethics & Privacy Officer explained to the committee that this charter is a formal document that defines the internal audit activity's purpose, authority, and responsibility. The charter establishes the internal audit activity's position within the organization, including the nature of the chief audit executives functional reporting relationship with the board; authorizes access to records, personnel, and physical properties relevant to the performance of engagements; and defines the scope of audit activities. Minor changes were made to ensure the charter to meets operational needs of Internal Audit (IA). The rationale for this action is that the Institute of Internal Auditors (IIA) *International Standards for the Professional Practice of Internal Auditing (Standards)* requires the chief audit executive (CAE) to periodically review the internal audit charter and present it to senior management and the board for approval.

Mr. Britt moved and Mr. Deal seconded a motion that the Administration/Audit Committee recommend the Board approve the Internal Audit Charter as presented at the November 30, 2021 Administration and Audit Committee meeting. The motion passed with a roll call vote as follows:

Ayes: Deal and Britt

Nays: None

# Ohio Police & Fire Pension Fund

## MINUTES

---

### Administration / Audit Committee 140 East Town Street, Columbus, Ohio 43215 November 30, 2021

#### AGENDA ITEMS 3:

**2022 Annual Audit Plan - 2021 11 003 AAC:** Ms. Sparks, outlined the 2022 Annual Audit Plan for the Ohio Police & Fire Pension Fund (OP&F). The Institute of Internal Auditors (IIA) *International Standards for the Professional Practice of Internal Auditing (Standards)* requires the chief audit executive to establish a risk-based plan to determine the priorities of the internal audit activity, consistent with the organization's goals. The audit plan was developed after considering OP&F's goals and performance measures, policy and regulatory requirements, input from senior management, staff, and my own assessment of challenges and risks facing OP&F. The goal of the audit plan is to facilitate a robust process of continuous improvement in both processes and internal controls. The plan defines specific areas to be reviewed during 2022. The plan is a dynamic document that may change based on new information or emerging risk coming to my attention (agile approach). Changes in audit resources, operations or requests from management may require modifications to the plan. The Committee will be informed of significant modifications to the Plan. The audit plan is designed to provide coverage for key business processes, given the existing internal audit staff member of one. I believe the areas identified for review will result in the best return on the audit resource investment.

Mr. Britt moved and Mr. Deal seconded a motion that the Administration/Audit Committee recommends that the Board approve the 2022 Annual Audit Plan as presented at the November 30, 2021 Administration/Audit Committee meeting. The motion passed with a roll call vote as follows:

Ayes: Deal and Britt

Nays: None

#### AGENDA ITEMS 4:

**The Board Governance Policy Manual - 2021 11 004 AAC.** Ms. Sparks presented for review and approval the 2022 Board Governance Policy Manual. There are no material changes proposed for 2022.

Mr. Britt moved, seconded by Mr. Deal, that the Administration and Audit Committee recommends that the Board approve the Board Governance Policy Manual as presented at the November 30, 2021 Administration and Audit Committee meeting. The motion passed with a roll call vote as follows:

Ayes: Deal and Britt

Nays: None

#### AGENDA ITEM 5:

**Internal Audit Status Update** Ms. Sparks presented the attached Summary of Internal Audit Activity report for the Period Ending November 30, 2021 for the Administration/Audit Committee's review. The intent of this document is to inform the Committee of the various projects in process and/or completed by Internal Audit.

#### AGENDA ITEM 6:

**OP&F Communications Plan - 2021 11 005 AAC** Mr. David Graham, Communication Director mentioned that in our Strategic Plan and required by our Board Governance Policy, the 2021 OP&F Communications Plan is attached for your review and approval.

# Ohio Police & Fire Pension Fund

## MINUTES

---

### Administration / Audit Committee 140 East Town Street, Columbus, Ohio 43215 November 30, 2021

The Communications Plan outlines the initiatives OP&F has in place to communicate significant information, decisions, policies and accomplishments to a number of specific audiences – including active members, retirees, survivors, employers, state leadership, OP&F employees and the general public. The plan its current form should satisfy the requirement called for in the ORC 742.102(E) to “improve the dissemination of public information pertaining to the Board of Trustees.”

Mr. Britt moved, seconded by Mr. Deal that the Administration/Audit Committee recommends that the Board adopt the 2021 OP&F Communications Plan in the form presented on Nov. 30, 2021. The motion passed with a roll call vote as follows:

Ayes: Deal and Britt

Nays: None

#### **AGENDA ITEM 7:**

##### **Information Technology Update:**

Mr. Brian O’Brien, IT Director updated the Information Technology department continues to improve in team leadership, culture, technology and process redesign. Significant progress continues in the areas of staffing, application management and process improvements. Key elements of OP&F’s organization are our people, our processes and our technology. These key elements will be the framework by which this Information Technology update will be presented. People bring knowledge and skills. Process is the ability to manage and control our complex environment. Technology addresses the tools and techniques used to make our work efficient..

Mr. O’Brien explained the key elements of OP&F’s organization are our people, our processes and our technology. These key elements will be the framework by which this Business and Technology Solutions update will be presented. People bring knowledge and skills. Process is the ability to manage and control our complex environment. Technology addresses the tools and techniques used to make our work efficient.

Update on IT Projects includes the following:

- COVID-19
- Processes
- Security Awareness and Training
- Fiduciary Audit
- Financial Audit -
- Technology
- New Pension Administration System
- Upgrade of Financial Account
- Azure Cloud Integration
- Update of Team Collaboration Software
- Cloud Based Backup and Recovery System

#### **AGENDA ITEM 8:**

The Pension and Pre-approved Trustee Travel Report provided under the FYI Section in the board book.

Ohio Police & Fire Pension Fund

MINUTES

---

Administration / Audit Committee  
140 East Town Street, Columbus, Ohio 43215  
November 30, 2021

**AGENDA ITEM 9:**

Open Discussion: None.

Meeting Adjourn at 11:45 a.m.



---

Robert Britt, II Chair  
Administration/Audit Committee

**Committee Materials Provided/Attached:**

1. Motion to approve the AAC February 23, 2021 Minutes
2. AAC February 23, 2021 Minutes;
3. Internal Audit Activity Charter Motion Memo, dated 11/30/2021;
4. Internal Audit Activity Charter Final;
5. Internal Audit Activity Charter Relined
6. 2022 Annual Audit Plan Motion Memo, dated 11/30/2021;
7. 2022 Annual Audit Plan;
8. Board Governance Policy Manual Motion Memo, dated 11/30/2021;
9. Board Governance Policy Manual Final;
10. Board Governance Policy Manual Relined;
11. Internal Audit Status Update memo 11/30/21;
12. Summary of Internal Audit Activity Period Ending November 30, 2021;
13. DROP
14. Processing Employer Reporting
15. D. Graham, OP&F Communication Plan – 11/30/21
16. Information Technology Update – 11/30/21; and
17. Pending & Pre-Approved Trustee Travel – FYI Section.