

FIRE and POLICE PENSION ASSOCIATION
Audit Committee Meeting

April 8, 2016

7:30 a.m.

Call to order

Pam Feely, Chair

Approval of Minutes of November 13, 2015

7:40 a.m.

SSAE 16 SOC 1 Type II 2015 Audit

SSAE 16 SOC 1 Type II 2016 Audit Plan

Robert Halpin, CliftonLarsonAllen LLP

8:00 a.m.

2015 Financial Audit Update

Bill Petri and Michelle Alexander, CliftonLarsonAllen LLP

8:10 a.m.

Internal Auditor Presentations (Executive Session)

1. Fraud Risk Assessment
2. Review scope of services, processes, and controls used by the security monitoring service (SecureWorks)
Kevin Sear, Paragon Audit & Consulting, Inc.

9:40 a.m.

Adjourn

Next Audit Committee Meeting June 3, 2016 7:30am

1. 2015 Financial Audit Review
2. Review of 2015 Comprehensive Annual Financial Report
3. Internal Audit Report on the Network Architecture (Executive Session)

FIRE AND POLICE PENSION ASSOCIATION

Minutes – Audit Committee Meeting

April 8, 2016

FPPA Office
5290 DTC Parkway, Suite 100
Greenwood Village, CO

Committee Members Present: Chair Pam Feely, Jack Blumenthal and Nick Nuanes

Staff Members Present: Kim Collins, Kevin Lindahl, Ahni Smith, Mark Gremmert, and Jacqueline Tara

Others Present: Bill Petri and Michelle Alexander, CliftonLarsonAllen LLP; Kevin Sear, Paragon Audit and Consulting Inc.; Robert Halpin, CliftonLarsonAllen LLP, via teleconference

Notice of this meeting and a copy of the agenda were posted in the building lobby of the FPPA office and on the FPPA website at least twenty-four hours prior to the meeting.

At 7:31 a.m., Chair Feely called the meeting to order.

Chair Feely called for approval of the minutes from the November 13, 2015, meeting. Mr. Blumenthal moved for approval of the minutes. Mr. Nuanes seconded the motion. The motion passed.

Audit Report

SSAE 16 SOC 1 Type II 2015 Audit

Mr. Halpin, CliftonLarsonAllen (CLA), debriefed the committee on the SSAE 16 SOC 1 Type II audit for the period of 1/1/2015-12/31/2015. The audit resulted in a clean opinion and no relevant exceptions were noted by CLA.

SSAE 16 SOC 1 Type II 2016 Audit Plan

Mr. Halpin continued with reviewing the plans, fieldwork and reporting timeframe for the 2016 audit.

At 7:42 a.m. Mr. Halpin disconnected from the call.

The committee commended staff for their commitment in accomplishing a clean audit.

2015 Financial Audit Update

Mr. Petri, CLA, updated the committee on the 12/31/2015 Financial Audit. The report will be ready for presentation at the June Audit meeting.

Ms. Collins noted that the 2015 Comprehensive Annual Financial Report (CAFR) is in development and will be presented at the June Audit meeting.

At 7:50 a.m., Mr. Blumenthal moved that the Committee adjourn into executive session to discuss confidential matters and security arrangements that pursuant to C.R.S. Section 24-6-402(4)(c) and 24-6-402(4)(d). Mr. Nuanes seconded the motion. The motion passed.

At 8:25 a.m., Mr. Lindahl joined the meeting.

At 8:46 a.m., Mr. Nuanes moved that the Committee return to its regular meeting. Mr. Blumenthal seconded the motion. The motion passed. Chair Feely declared that no action was taken during the executive session and no motions were made.

At 8:47 a.m., Mr. Blumenthal moved to adjourn the meeting. Mr. Nuanes seconded the motion. The meeting adjourned.