

Minutes
Arkansas Fire and Police Pension Review Board (PRB)
Audit Committee Meeting

The Audit Committee of the Arkansas Fire and Police Pension Review Board met by video conference on Thursday, May 2, 2024, with the meeting originating from the PRB office at 620 W. 3rd Street, Suite 200, Little Rock, Arkansas.

Members Present: Buddy Ledford, Public Member, Chairman
Farris Hensley*, Police Employee Member
Lance Spicer, Employer Member
**Attended in-person at the PRB office*

Staff Present: David Clark, Executive Director
Laura Nixon, Assistant Director
Jen Sines, Chief Financial Officer
Lesley Weaver, Recording Secretary to the Committee

Chairman Ledford called the meeting to order at 10:15 a.m. and recognized a quorum and notification of news media.

Chairman Ledford recognized Kyle Elmore, FORVIS, auditor for the Board, who presented the auditor's report for year ended December 31, 2023. Mr. Elmore was pleased with the audit results and the cooperation received from staff. Mr. Elmore indicated that FORVIS issued an un-modified opinion over the PRB's financial statements, which is a clean opinion. Mr. Hensley made a motion, seconded by Mr. Spicer, to accept the 2023 Financial Audit. The motion passed unanimously.

Mr. Cy Sturdivant, Director of IT Risk and Compliance with FORVIS gave a brief overview of the IT Assessment Report. Mr. Sturdivant advised the IT Assessment review is in place to evaluate the agency's internal and external controls over information technology systems. Cybersecurity testing and internal and external penetration testing was completed and there were no critical risks to report. Mr. Spicer made a motion, seconded by Mr. Hensley, to accept the 2023 IT Assessment Report. The motion passed unanimously.

Chairman Ledford and Mr. Spicer thanked Mr. Elmore and staff for their hard work on completing the 2023 audit. Mr. Clark stated staff appreciates the recognition and the positive working relationship with Mr. Elmore, Mr. Sturdivant, and their teams on the audit and other items that arise throughout the year. Completing the audit work was certainly the result of the collective efforts of all.

With no other business to discuss, the Committee adjourned at 10:37 a.m.

Respectfully submitted,

Approved 06/05/2024

Lesley Weaver
Recording Secretary to the Committee