

DRAFT VERSION –

MINUTES OF THE INVESTMENT ADVISORY COUNCIL AUDIT COMMITTEE SPECIAL MEETING

THURSDAY, JULY 18, 2024 – SUBJECT TO REVIEW AND APPROVAL

FINAL VERSION OF THESE MINUTES WILL BE POSTED AFTER APPROVAL OF THE INVESTMENT

ADVISORY COUNCIL AT THE NEXT MEETING, WHICH WILL BE HELD ON

WEDNESDAY, SEPTEMBER 11, 2024

MEETING NO. 532

Members present:

Myra Drucker, Stand-In Chair
Thomas Fiore, representing Secretary Jeffrey Beckham,
Member of Audit Committee
William Myers, IAC Member
D. Ellen Shuman, Chair

*Arrived during ES

Others present:

Peter Gajowiak, Principal Investment Officer
Pam Moody, Investment Officer
Ginny Kim, Assistant General Counsel
Raymond Tuohey, Investment Associate – Legal

*Departed 10:06 am

Guests:

Matthew Wood, State Auditor
David Tarallo, State Auditor
Public Line

With a quorum present, Chair Drucker called the Investment Advisory Council (“IAC”) Audit Committee Special Meeting to order at 10:02 a.m.

Opening Comments by the Chair

Chair Drucker welcomed the IAC audit committee members to the meeting.

Approval of the Minutes of the July 10, 2023, IAC Audit Committee Special Meeting

Chair Drucker call for a motion to accept the minutes of the July 10, 2023, IAC Audit Committee Special Meeting. **Mr. Fiore moved to approve the minutes. The motion was seconded by Myra Drucker. There being no further discussion, the Chair called for a vote to accept the minutes of the meeting, and the motion passed. William Myers, abstained.**

Executive Session (“ES”)

Chair Drucker asked for a motion to move into Executive Session. **A motion was made by William Myers, seconded by Thomas Fiore that the Investment Advisory Council Audit Committee enter into Executive Session to discuss the audit process at 10:06 a.m. The motion passed**

DRAFT VERSION –
MINUTES OF THE INVESTMENT ADVISORY COUNCIL AUDIT COMMITTEE SPECIAL MEETING
THURSDAY, JULY 18, 2024 – SUBJECT TO REVIEW AND APPROVAL
FINAL VERSION OF THESE MINUTES WILL BE POSTED AFTER APPROVAL OF THE INVESTMENT
ADVISORY COUNCIL AT THE NEXT MEETING, WHICH WILL BE HELD ON
WEDNESDAY, SEPTEMBER 11, 2024

unanimously. Matthew Wood, State Auditor; David Tarallo, State Auditor; Peter Gajowiak, Principal Investment Officer, Pam Moody, Investment Officer and Ginny Kim, Assistant General Counsel were invited to attend the Executive Session.

Chair Drucker reconvened the regular session at 10:52 p.m. **Chair Drucker noted that no substantive votes or actions were taken during the Executive Session.**

Meeting Adjourned

There being no further business, Chair Ducker called for a motion to adjourn the meeting. Thomas Fiore moved to adjourn the meeting and the motion was seconded by Chair Shuman. There being no discussion, the meeting was adjourned at 10:52 a.m.

DRAFT