



**PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION  
AUDIT COMMITTEE MEETING AGENDA  
1301 Pennsylvania St.  
Denver, Colorado**

**March 18, 2010  
2:00 p.m.**

- 1. Approval of Agenda (Action)**
  - Marcus Pennell, Audit Committee Chair
  
- 2. Approval – November 19, 2009 Audit Committee Meeting Minutes (Action)**
  - Marcus Pennell, Audit Committee Chair
  
- 3. Update on 2009 PERA Financial Audit (Information)**
  - Dianne Ray, Deputy State Auditor, Office of the State Auditor
  - David Eberly, Lead Audit Partner, KPMG
  - Mark Mollador, Concurring Partner, KPMG
  - Lee Dabberdt, Senior Manager, KPMG
  
- 4. Update on 2009 DPSRS Financial Audit (Information)**
  - Bill Petri, Partner, Clifton Gunderson LLP
  - Steve Shanks, Senior Manager, Clifton Gunderson LLP
  - Kelly Dwyer, Senior Associate, Clifton Gunderson LLP
  
- 5. Update on Potential Management Discussion and Analysis Items in PERA and DPSRS Comprehensive Annual Financial Reports for 2009 (Information)**
  - Karl Greve, Chief Financial Officer
  
- 6. Actuarial Assumptions Utilized in 2009 DPSRS Valuation (Information)**
  - Karl Paulson, Manager, Strategic Innovation
  - Tom Cavanaugh, Cavanaugh Macdonald Consulting, LLC
  - Ken Alberts, Gabriel, Roeder, Smith & Company
  
- 7. Internal Audit Activity and Special Projects/Reviews (Information)**
  - David Mather, Internal Audit Director



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8. **Review effectiveness of, and PERA's compliance with, the Standards of Professional and Ethical Conduct (Information)**  
- David Mather, Internal Audit Director
  
9. **Board Education Substitution Request (Action)**  
- Marcus Pennell, Audit Committee Chair
  
10. **Evaluation of Outside Audit Committee Members (Information)**  
- David Mather, Internal Audit Director
  
11. **Obtain Audit Committee Input for Annual Written Performance Evaluation of the Internal Audit Director and General Counsel (Information)**  
- Meredith Williams, PERA Executive Director
  
12. **Other Business (Information)**
  
13. **Audit Committee Meeting Dates for 2010 (Information)**  
- June 17, 2010  
- November 18, 2010