

AGENDA ITEM DETAILS

Subject: Review of External Audit Reports
- State Auditor's Office Incentive Compensation Audit

The State Auditor's Office completed the Incentive Compensation at the Permanent School Fund, General Land Office, Teacher Retirement System, and Employees Retirement System audit in August 2020.

The overall conclusion was ERS calculated and paid Plan Year 2019 Incentive Compensation in accordance with its policies and procedures, but should further strengthen controls over the calculation and review process. The audit report is included as Exhibit A.

This item is not an action item and is for informational purposes only.

ATTACHMENTS:

1. Exhibit A – SAO Report on Incentive Compensation
2. Slides – External Audit Reports