

**TEACHER RETIREMENT SYSTEM OF TEXAS
BOARD OF TRUSTEES
AND
AUDIT, COMPLIANCE AND ETHICS COMMITTEE**

(Mr. Moss, Chairman; Mr. Ball, Mr. Elliott, and Ms. Sissney, Committee Members)

*All or part of the September 15, 2022, meeting of the TRS Audit, Compliance and Ethics Committee and Board of Trustees may be held by telephone or video conference call as authorized under Sections 551.130 and 551.127 of the Texas Government Code. The Board intends to have a quorum and the presiding officer physically present at the following location, which will be open to the public during the open portions of the meeting: **1000 Red River, Austin, Texas 78701 in the TRS East Building, 5th Floor, Boardroom.***

The open portions of the September 15, 2022, meeting are being broadcast over the Internet. Access to the Internet broadcast and agenda materials of the meeting is provided at www.trs.texas.gov. A recording of the meeting will be available at www.trs.texas.gov.

AGENDA

September 15, 2022 – 11:30 a.m.

TRS East Building, 5th Floor, Boardroom

1. Call roll of Committee members.
2. Approve minutes of July 2022 Audit, Compliance and Ethics Committee meeting
– Mr. Christopher Moss, Chair
3. Receive State Auditor's Office (SAO) presentations:
 - A. Planned audit of TRS' Comprehensive Annual Comprehensive Financial Report (ACFR) for Fiscal Year 2022 – Hillary Eckford and Bill Hunter, SAO.
4. Receive Crowe LLP's presentation on the planned financial audit of TRS Investment Company (TRICOT) – Kevin Smith, Crowe LLP
5. Receive TRS Compliance reports including those related to ethics and fraud, conflicts of interest, and investment policies – Heather Traeger and Chris Bowlin
6. Consider recommendations to the Board of Trustees – Amanda Jenami
 - A. Proposed revisions to the Audit Charter
 - B. Proposed Audit Plan for Fiscal Year 2023
7. Receive Internal Audit Reports:
 - A. Update on Prior Audit Recommendations – Amanda Jenami

NOTE: The Board of Trustees (Board) of the Teacher Retirement System of Texas will not consider or act upon any item before the Audit, Compliance and Ethics Committee (Committee) at this meeting of the Committee. This meeting is not a regular meeting of the Board. However, because the full Audit, Compliance and Ethics Committee constitutes a quorum of the Board, the meeting of the Committee is also being posted as a meeting of the Board out of an abundance of caution.

8. Discuss or consider Internal Audit and TRS Compliance administrative reports and matters related to governance, risk management, internal control, compliance violations, fraud, regulatory reviews or investigations, fraud risk areas, audits for the annual internal audit plan, or auditors' ability to perform duties – Christopher Moss, Amanda Jenami and Heather Traeger

NOTE: The Board of Trustees (Board) of the Teacher Retirement System of Texas will not consider or act upon any item before the Audit, Compliance and Ethics Committee (Committee) at this meeting of the Committee. This meeting is not a regular meeting of the Board. However, because the full Audit, Compliance and Ethics Committee constitutes a quorum of the Board, the meeting of the Committee is also being posted as a meeting of the Board out of an abundance of caution.