

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

(Mr. Walls, Jr., Chairman; Ms. Allred, Mr. Ball, Ms. Sissney, and Mr. Williams Committee Members)

*All or part of the May 3, 2024, 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 May 3, 2024, 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

May 3, 2024 – 8:00 a.m.

1. Call roll of Committee members.
2. Approve minutes of December 2023 Audit, Compliance and Ethics Committee meeting
– Mr. Robert Walls, Chair.
3. Receive an overview of the Audit, Compliance and Ethics Committee’s Calendar Year 2024 Work Plan – Amanda Jenami.
4. Receive TRS Compliance reports including those related to ethics and fraud, conflicts of interest, and investment policies – Heather Traeger and Chris Bowlin.
5. Consider recommending to the Board of Trustees proposed revisions to the Fiscal Year 2024 Audit Plan – Amanda Jenami.
6. Discuss the use of Integrated Auditing for improved efficiency and enhanced audit coverage
– Amanda Jenami.
7. Receive Internal Audit reports:
 - A. Review of Multi-Asset Trade Operations – Katie Linczer and Kerry Skehan
 - B. Status of Prior Audit Recommendations – Amanda Jenami
 - C. Review of Pension Fund Processes – Tammie Wells, Netza Gonzalez, Chad Nichols, Chris Cutler and Frank Williams
 - D. Audit of Vulnerability Remediation and Patch Management – Brian Browder, Chris Cutler and Frank Williams
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,

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.

or auditors' ability to perform duties – Robert H. Walls, Jr., Amanda Jenami and Heather Traeger.

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