

**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 September 14, 2023, 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 14, 2023, 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 14, 2023 – 2:30 p.m.

1. Call roll of Committee members.
2. Approve minutes of July 2023 Audit, Compliance and Ethics Committee meeting
– Mr. Robert H. Walls, Jr., Chair
3. Receive State Auditor's Office (SAO) presentation on planned audit of TRS' Annual Comprehensive Financial Report (ACFR) for Fiscal Year 2023 – Hillary Eckford and Bill Hunter, SAO.
4. Receive Crowe LLP's presentation on the planned financial audit of TRS Investment Company (TRICOT) – Michelle Buss, Crowe LLP
5. Receive an overview of TRS Compliance and reports including those related to ethics and fraud, conflicts of interest, and investment policies – Heather Traeger and Chris Bowlin
6. Receive an update on Internal Audit's Data Analytics Program – Jonathan O'Reilly
7. Consider recommending to the Board of Trustees adoption of the proposed Audit Plan for Fiscal Year 2024 – Amanda Jenami.
8. Receive Internal Audit reports:
 - A. Follow-up Reviews of:

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- (i) Historically Underutilized Businesses (HUB) Program – Tammie Wells and Shannon Gosewehr
 - (ii) IT Contract Oversight – Tammie Wells and Chris Cutler
 - B. Update on Prior Audit Recommendations – Amanda Jenami
 - C. Review of Cyber Controls – Chris Cutler, Kristi Glasgall; and Troy Dearing, Kudelski Security.
 - D. Audit of MyTRS – Stephen Randall and Adam Fambrough.
9. 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 – Robert H. Walls, Jr., Amanda Jenami and Heather Traeger

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