
NOTICE AND AGENDA OF COMBINED PUBLIC MEETING AND POSSIBLE EXECUTIVE SESSION OF THE ARIZONA STATE RETIREMENT SYSTEM OPERATIONS, AUDIT, AND LEGISLATIVE COMMITTEE

January 29, 2025, at 9:30 a.m.

Pursuant to A.R.S. § 38-431.02(F), notice is hereby given to the Trustees of the Arizona State Retirement System (ASRS) Operations, Audit, and Legislative Committee (OALC) and the general public that the ASRS Operations, Audit, and Legislative Committee will hold a meeting open to the public on Wednesday, January 29, 2025, beginning at 9:30 a.m., in the First Floor Board Room of the ASRS offices at 3300 N. Central Avenue, Phoenix, Arizona 85012. Physical access to the meeting place will be available fifteen minutes before the start of the meeting.

This is a regularly scheduled meeting of the Operations, Audit, and Legislative Committee; however, due to possible attendance by other ASRS Board Trustees, this meeting may technically become a meeting of the Board or one of its committees. Actions taken will be consistent with Operations, Audit, and Legislative Committee governance procedures. Actions requiring Board authority will be presented to the full Board for final decision.

Pursuant to A.R.S. § 38-431.03(A)(3), the ASRS OALC may vote to go into executive session, which will not be open to the public, for the purpose of obtaining legal advice on any item on the Agenda.

The Chairperson may take public comment during any Agenda item.

The following agenda topics are proposed action item(s): **2**

The agenda for the meeting is as follows:

1. Call to Order; Roll Call; Opening Remarks. (estimated time: 2 minutes)

.....Ms. Sarah Webber, Chairperson, Operations, Audit, and Legislative Committee

Regarding the following agenda item, pursuant to A.R.S. § 38-431.03(A)(2), notice is hereby given to Trustees of the ASRS OALC and the general public that the ASRS OALC may vote to go into executive session, which will not be open to the public, for the purpose of discussion or consideration of records exempt by law from public inspection.

2. Consent Agenda. (Proposed action item, estimated time: 5 minutes)

.....Ms. Sarah Webber, Chairperson, Operations, Audit, and Legislative Committee

All items listed under the Consent Agenda are considered to be routine or have been previously reviewed by the ASRS Board or the Board Committees and may be considered for approval as a single action unless a Board Member wishes to remove an item for independent review, discussion, and possible action.

a. Minutes of the November 06, 2024, Public Meeting and Executive Session of the Operations, Audit, and Legislative Committee (OALC)

Regarding the following agenda item, pursuant to A.R.S. § 38-431.03(A)(9), notice is hereby given to Trustees of the ASRS OALC and the general public that the ASRS OALC may vote to go into executive session, which will not be open to the public, for the purpose of discussions or consultations with designated representatives of the public body in order to discuss security plans, procedures, assessments, measures or systems relating to, or having an impact on, the security or safety of buildings, facilities, operations, critical infrastructure information, and information technology maintained by the public body. Records, documentation, notes, or other materials made by, or provided to, the representatives pursuant to this paragraph are confidential and exempt from public disclosure under this chapter and Title 39, chapter 1.

3. Presentation, Discussion, and Appropriate Action Regarding the ASRS Information Security and Privacy Program. *(Informational and discussion item; estimated time: 30 minutes)*

.....Mr. Paul Matson, *Executive Director*
Mr. Jeremiah Scott, *Deputy Director & Chief Operations Officer (DD/COO)*
Mr. Jeff Hickman, *Information Security Officer*

4. Call to the Public....*Ms. Sarah Webber, Chairperson, Operations, Audit, and Legislative Committee*

If any member of the public wishes to speak, they should complete a Request to Speak Form and provide it to the Committee Administrator if attending in person. If not attending in person, public comments must be submitted any time prior to the meeting to ASRSPublicMeetings@azasrs.gov. Commenters should submit by email their full name, affiliation (if none, indicate “member of the public”), address, phone number, email address, the specific agenda item they wish to comment on, and their comments. A summary of emailed comments will be read and kept to under three minutes. The Chairperson reserves the right to impose other constraints in the interest of maintaining an orderly meeting. Trustees are prohibited by A.R.S. § 38-431.01(H) from discussing or taking legal action on matters raised during an open Call to the Public unless the matters are properly noticed for discussion and legal action. As a result of public comment, the Trustees may respond to criticism made by those who have addressed the Board, may direct staff to review a matter, or may ask that a matter be put on a future agenda.

5. Presentation, Discussion, and Appropriate Action Regarding Internal Audit-Related Topics, including:

- a. **Internal Audit Quarterly Report (2Q2025)**
- b. **Recently Conducted Assessments and Audits**
 - i. **Swift Assessment Report CY2024**

(Informational and discussion item; estimated time: 20 minutes)

.....Mr. Harold Mackey, *Chief Internal Auditor*

6. Summary of Current Events. *(Informational and discussion item; estimated time: 2 minutes)*

.....Ms. Sarah Webber, *Chairperson, Operations, Audit, and Legislative Committee*
Trustees, *Operations, Audit, and Legislative Committee*
Mr. Paul Matson, *Executive Director*

7. Requests for Future Agenda Items. *(estimated time: 1 minute)*

.....Ms. Sarah Webber, *Chairperson, Operations, Audit, and Legislative Committee*
Mr. Paul Matson, *Executive Director*
Mr. Jeremiah Scott, *DD/COO*

8. The next regular public ASRS Operations, Audit, and Legislative Committee meeting is scheduled for Wednesday, April 30, 2025, at 9:30 am.

9. Adjournment of the ASRS Operations, Audit, and Legislative Committee.

A copy of the agenda's background materials (with the exception of material relating to possible executive sessions) is also available for public inspection at the ASRS office located at 3300 North Central Avenue, 14th Floor, Phoenix, Arizona. The agenda is subject to revision up to 24 hours prior to the meeting. These materials are also available on the ASRS website (<https://www.azasrs.gov/content/board-and-committee-meetings>) approximately 48 hours prior to the meeting.

Persons with disabilities may request alternate formats of this document by contacting Tracy Darmer, ADA Coordinator, at (602) 240-5378 in Phoenix or 1-800-621-3778, ext. 5378, outside the Phoenix metro area. Requests should be made as early as possible to allow time to arrange the accommodations.

Dated January 22, 2025

ARIZONA STATE RETIREMENT SYSTEM

Signature on file

Makenzie Sikes

Committee Administrator

Signature on file

Jeremiah Scott

Deputy Director & Chief Operations Officer