School Employees Retirement System	AUDIT COMMITTEE MINUTES

Preparer	Megan Robertson	**Meeting Date**:	December 17, 2025
Committee Chair	Aimee Russell		

Agenda

1. Roll call (R)
2. Approval of September 17, 2025, minutes (R)
3. External Audit Update: Review external auditor's financial statement opinion letter, internal control letter, and required communications
4. Internal Audit Update: Chief Audit Officer's Report
   - Q2 Update on the FY2026 Audit Plan
   - Status of Outstanding Audit Recommendations
   - Recently Completed Audits and Other Activities
   - ORSC Annual Audit Committee Report
5. Executive session pursuant to R.C. 121.22 (G) (1) to consider the employment of a public employee (R)
6. Audit committee requests and follow-up items
7. Adjournment

Discussion

The meeting began in open session at 2:30 p.m.

Roll Call

The SERS Regular Audit Committee began with a roll call. The committee roll call was as follows: Catherine Moss, James Rossler, and Aimee Russell.

Also in attendance was Mary Therese Bridge, Representative of the Ohio Attorney General, Plante Moran representatives, Kristin Hunt and Jackson Walker, along with members of the public who joined via Zoom. Staff Members: Steve Ritzer, Joe Marotta, Marni Hall, Richard Stensrud, Karen Roggenkamp, Vatina Gray, Nicole Whitacre, and Megan Robertson.

Approval of Minutes (R)

Catherine Moss moved, and Jamie Rossler seconded the motion to approve the minutes of the Audit Committee meeting held on September 17, 2025. Upon roll call, the vote was as follows: Yea: Catherine Moss, James Rossler, Aimee Russell. The motion carried.

External Audit Update

Steve Ritzer, Chief Audit Officer (CAO), introduced representatives from Plante Moran to provide their presentation on the completed FY2025 external audit. Kristin Hunt, Partner, and Jackson Walker, Senior Staff, were present to discuss the completed audit. They discussed the audit timeline and deliverables, audit areas of focus, results of the audit including the audit opinion letters and required communications.

Ms. Hunt and Mr. Walker concluded by sharing that there were no reportable findings identified. Ms. Hunt also made a point to thank SERS for being cooperative and consistently reliable, no audit adjustments is significant with the amount of activity SERS has running through the organization.

	<u>Chief Audit Officer's Report</u> Next, Mr. Ritzer provided a presentation on the status of his FY2026 Internal Audit Plan for the second quarter. The audit plan has been moving smoothly, with three audits completed this quarter and others in progress or pending. Mr. Ritzer continued his presentation by going over the status of audit recommendations from quarter one to quarter two of FY2026, sharing that overall, there are no significant deficiencies. Mr. Ritzer continued his presentation going over the draft ORSC internal audit annual report. Mr. Ritzer empathized that this is a draft that will change and be finalized in future weeks. Recently completed audits and other activities were also briefly discussed. **<u>Executive session pursuant to R.C. 121.22 (G) (1) to discuss the employment of a public employee (R)</u>** Catherine Moss moved, and Jamie Rossler seconded the motion that the Audit Committee convene into Executive Session pursuant to R.C. 121.22 (G) (1) to discuss the employment of a public employee. Upon roll call, the vote was as follows: Yea: Catherine Moss, James Rossler, Aimee Russell. The motion carried. The committee convened in executive session at 3:11 p.m. The committee returned to open session at 3:31 p.m. **<u>Committee Requests and Follow Up Items</u>** The next audit committee meeting will be on March 18, 2026. There were no requests or follow-up items discussed. The meeting adjourned at 3:31 p.m.

	Action Items	Assigned Person	Due Date
Action Items	n/a		
Agenda for Next Meeting			

Aimee Russell, Committee Chair

Richard Stensrud, Secretary