

Public Agenda Item #2a

Presentation, Discussion and Consideration of
Audit Committee Agenda Items:

External Audit Reports

August 16, 2016

Tony Chavez, Director, Internal Audit Division

Michael Clayton, SAO Audit Manager

Ben Keyfitz, SAO Senior Auditor

Incentive Compensation

State Auditor's Office



Objective: To determine whether ERS calculates and pays incentive compensation in accordance with policies and procedures (Incentive Compensation Plan).

Scope Areas/Results:

- Plan Year 2015 award calculations
- Fiscal Year 2016 payments (*Plan Year: 2015 (50%), 2014 (25%), and 2013 (25%)*)
- One overpayment of \$177 identified

Questions?