Association of Public Pension Fund Auditors
Professional Development Conference
(17 CPE Hours)
May 7-10, 2017
Little Rock, Arkansas

Holiday Inn Presidential – Downtown
600 Interstate 30, Little Rock, AR 72202
Tel: (866) 900-7625
<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sunday, May 7, 2017</strong></td>
<td></td>
</tr>
<tr>
<td>6:00 PM - 9:00 PM</td>
<td>Welcome Reception</td>
</tr>
<tr>
<td><strong>Monday, May 8, 2017</strong></td>
<td></td>
</tr>
<tr>
<td>7:30 AM - 8:30 AM</td>
<td>Breakfast/Registration</td>
</tr>
<tr>
<td>8:30 AM - 8:45 AM</td>
<td>Welcome, Introduction and Logistics</td>
</tr>
<tr>
<td>Matt Priestas - APPFA President</td>
<td></td>
</tr>
<tr>
<td>Principal IT Auditor, Virginia Retirement System</td>
<td></td>
</tr>
<tr>
<td>8:45 AM - 9:30 AM</td>
<td>ATRS and APERS – Arkansas Systems Overview</td>
</tr>
<tr>
<td>George Hopkins - Executive Director</td>
<td></td>
</tr>
<tr>
<td>Arkansas Teacher Retirement System</td>
<td></td>
</tr>
<tr>
<td>Gail Stone - Executive Director</td>
<td></td>
</tr>
<tr>
<td>Arkansas Public Employees Retirement System</td>
<td></td>
</tr>
<tr>
<td>9:30 AM - 10:30 AM</td>
<td>OFAC: Practical Compliance for Public Pension Systems</td>
</tr>
<tr>
<td>Ken Kasper – Director of Internal Audit, New York State Teacher's Pension Fund</td>
<td></td>
</tr>
<tr>
<td>David J. Robertson – Internal Audit Supervisor, New York State Teacher's Pension Fund</td>
<td></td>
</tr>
<tr>
<td>10:30 AM - 10:45 AM</td>
<td>Break</td>
</tr>
<tr>
<td>10:45 AM - 12:00 PM</td>
<td>Roll Call of the States</td>
</tr>
<tr>
<td>Teresa Snedigar – APPFA Vice President</td>
<td></td>
</tr>
<tr>
<td>Chief Audit and Risk Officer, Indiana Public Retirement System</td>
<td></td>
</tr>
<tr>
<td>12:00 PM - 1:15 PM</td>
<td>Lunch</td>
</tr>
<tr>
<td>1:15 PM - 1:45 PM</td>
<td>Roll Call of the States (continued)</td>
</tr>
<tr>
<td>1:45 PM - 2:45 PM</td>
<td>Turning Boos Into Cheers</td>
</tr>
<tr>
<td>Walt Coleman – Controller, Hiland Dairy and Active Referee, National Football League</td>
<td></td>
</tr>
<tr>
<td>2:45 PM - 3:00 PM</td>
<td>Break</td>
</tr>
<tr>
<td>3:00 PM - 4:30 PM</td>
<td>Using Operational Due Diligence to Help Identify Risks</td>
</tr>
<tr>
<td>Rian Akey – Partner – Global Head of Operational Due Diligence, Aon Hewitt</td>
<td></td>
</tr>
<tr>
<td>6:00 PM - 9:00 PM</td>
<td>William J. Clinton Presidential Library and Museum</td>
</tr>
</tbody>
</table>
Conference Agenda

Tuesday, May 9, 2017

7:30 AM - 8:30 AM  Breakfast/Registration  Location: Bush/Reagan Room

8:30 AM - 10:00 AM  Control Self-Assessment  Clinton Room  
Ricky Quattlebaum – Arkansas Department of Finance and Administration  
Internal Audit Administrator

10:00 AM - 10:15 AM  Break

10:15 AM - 11:45 AM  Peer Review Roundtable
Moderator: Shane Benbrook, Arkansas Teacher Retirement  
Panel Members: Amy Barrett, Teresa Snedigar, Ricky Quattlebaum, Ken Kasper

11:45 AM - 1:00 PM  Lunch  Location: Bush/Reagan Room

1:00 AM - 2:30 PM  What is Big Data?  Clinton Room  
Clint Rhoden – Arkansas Teacher Retirement, Associate Director of Operations

2:30 PM - 2:45 PM  Break

2:45 PM - 4:15 PM  Professional Ethics Overview
Mark Conine – Arkansas Student Loan Authority Chief Financial Officer

4:25 PM - 5:00 PM  APPFA Board Meeting  Location: TBA  
Matt Priestas - APPFA President  
Board only meeting
Conference Agenda

Wednesday, May 10, 2017

7:30 AM - 8:30 AM  Breakfast/Registration  Location: Bush/Reagan Room

8:30 AM - 10:00 AM  Stop Fraud by Identifying Behavior Symptom Red Flags and Risk Factors, and Implementing Effective Controls  Clinton Room
Jerry Spratt - Spratt Financial Forensics, Inc.

10:00 AM - 10:15 AM  Break

10:15 AM - 11:45 AM  GASB 68 – Where Did We Come From and Where Are We Going?  Heidi Barry - Consultant; Gabriel, Roeder, Smith & Company
Brian Murphy - Senior Consultant; Gabriel, Roeder, Smith & Company
Judith Kermans - President; Gabriel, Roeder, Smith & Company

11:45 AM  Conference Adjourns  Thank you for attending!
Welcome, Introduction and Logistics

Matt Priestas is the Principal IT Auditor for the Virginia Retirement System (VRS), which manages over $69 billion in retirement assets. He joined VRS in 2008 and presently has over 13 years of experience in the auditing profession. Prior to coming to VRS, Matt worked for the Commonwealth's external auditor with a focus in System Development auditing.

Matt is a graduate of East Carolina University where he earned a Bachelor of Science in Business Administration with a concentration in Management Information Systems. He is a Certified Internal Auditor, Certified Information System Auditor, and Project Management Professional. Matt also holds two Master's Certificates in Project Management and Program Management from George Washington University. He is the current President of APPFA and has also served as a Board Member since 2013.

ATRS and APERS – Arkansas Retirement Systems Overview

ATRS and APERS Executive Directors, George Hopkins and Gail Stone, respectively will give a brief overview of their Arkansas retirement systems and highlight how the role of Internal Audit can add value.

George Hopkins grew up near Donaldson, Arkansas and graduated college from Henderson State University in 1981, Summa Cum Laude. He graduated from the University of Arkansas School of Law in 1987 with High Honors. He served in the Arkansas State Senate for 14 years, from 1987 through 2000. While in the Senate, he served on the Senate Education Committee and co-chaired the Public Retirement Committee. Currently, George serves as Executive Director of the Arkansas Teacher Retirement System (ATRS). ATRS is a $15.1 billion dollar pension plan paying pension benefits of over $1 billion a year to retired teachers and school employees.

Gail Hammond Stone became Executive Director of the fund on July 1, 2001, having served in the capacity of Deputy Director for the three previous years. She had been made the Associate Director/Investments in 1991, shortly after joining the system. She is responsible for administrative oversight of the APERS fund, as well as those of the Arkansas State Police Retirement and the Arkansas Judicial Retirement Systems.

Prior to coming to Arkansas, Gail was Vice President in charge of trading for Altair Financial Corporation, a managed futures firm
in Greenwich, CT. She began her investment career on Wall Street, working in the managed futures departments of both Shearson and Merrill Lynch. Ms. Stone also spent time as an institutional trader of currency and interest rate futures for the British-based Johnson Matthey & Wallace (later acquired by Mocatta Futures), counting among her clients primary banks and several institutional money management firms.

Gail received her degree in Government from Smith College in Northampton, MA. In addition, she is the author of “The Challenges of Marketing and Servicing to Public Pension Plans” (1996), as well as an editor for The Journal of Public Pension Plans (1996-1998). Gail has been a member of The Bank of New York Advisory Board since its inception in 1995. In 1999 she graduated from the Harvard University JFK School of Government Programs for Senior Executives in State and Local Government.

Gail was elected to the Board of Directors of the Council of Institutional Investors in 2003. In 2005, she was elected as Treasurer of the Board and Chair of the Audit Committee, serving in that position through 2008 and then again in 2015. In 2014, Gail was elected Vice President of the National Association of State Retirement Administrators (NASRA), and sits on the NASRA Executive Committee.

The Arkansas Public Employees Retirement System (APERS) has a market value of approximately $8.1 billion, providing benefits to over 34,000 retired public employees. Active membership now stands at 46,000.

**OFAC: Practical Compliance for Public Pension Systems**

This session will cover the general provisions of Office of Foreign Asset Control (OFAC) regulations, how they impact public pension systems, and practical policies, procedures, and tools to maintain compliance. The session will cover the step-by-step approach the New York State Teachers’ Retirement System takes to comply with OFAC; including OFAC risk assessment, policy development, preventative controls, monitoring activities, third-party compliance tools, and the results of an internal audit of the OFAC compliance program. The presentation will approach OFAC compliance from an investment and non-investment perspective.

Ken R. Kasper
Director of Internal Audit, New York State Teachers’ Retirement System

Ken is the Director of Internal Audit for the New York State Teachers’ Retirement System in Albany, NY. Ken manages an internal audit function with responsibility for auditing all investment classes and operations, retirement benefit processing, employer reporting, IT processing and security, finance, and administration. He also coordinates the annual financial statement audit, the periodic actuarial audit, and any regulatory audits. In addition, he manages the System’s fraud hotline and conducts fraud investigations as necessary. Ken received a Master of Science in Accounting and a Bachelor of Science in Business Management from the State University of New York. He is a CIA, CPA, CFE, CISA, CIDA, CCSA, CFSA, CGAP, and CRMA. He also holds the CFA Institute Investment Foundations Certificate. Ken is a current board member and past-president of the Albany Chapter of the IIA; and a past President, Vice-President and Board Member of the APPFA.
Dave is an Internal Audit Supervisor for the New York State Teachers’ Retirement System (NYSTRS) and focuses on general administrative, governance, and investment audits. Prior to working at NYSTRS, he was the Internal Control Officer for the NYS Office of Children and Family Services and held various other audit and accounting roles in New York State agencies. Outside of his work, he is active in professional associations; he is a past President and currently on the Board of Governors for the Albany Chapter of the IIA and past VP of Certification for the NY Capital Chapter of the Association of Government Accountants. In his free time, Dave enjoys travelling domestically and internationally with his wife, Megan, and spending time outdoors kayaking and hiking.

He received an MBA with a concentration in public accounting from the State University of New York, Oswego, a BS in accounting from Siena College (Loudonville, NY), and is currently pursuing a Graduate Certificate in Information Security from the State University of New York, Albany. Additionally, he earned the Investment Foundations Certificate awarded by the CFA institute. He is a Certified Public Accountant (CPA), Certified Internal Auditor (CIA), Certified Fraud Examiner (CFE), Certified Government Auditing Professional (CGAP), Certified Government Financial Manager (CGFM), and earned the Certificate in Control Self-Assessment (CCSA).

Teresa Snedigar is the Chief Audit and Risk Officer for the Indiana Public Retirement Systems (INPRS). This state agency handles retirement funds for the majority of public service employees throughout the state of Indiana including education professionals, firefighters, police officers, legislators, and state and municipal employees. The fund manages over $30 billion in assets. She has over 25 years in the Internal Audit profession and has implemented new departments for two organizations.

Prior to her employment with INPRS, Teresa was the Director of Internal Audit Services for The Finish Line, Inc. based in Indianapolis, Indiana. She specializes in operational, integrated financial, and information technology audits. She started control self-assessment methodology at three organizations and Sarbanes-Oxley Implementation design with The Finish Line.

Roll Call of the States

We will divide into smaller groups to explore a number of issues related to auditing in the public pension environment. Groups will discuss how they get results, overcome obstacles, and prepare for issues in their audit shops. Dialogue will be facilitated by Teresa Snedigar, APPFA Vice-President to present possible solutions for problems and ongoing issues. Afterwards, representatives will have time to speak to the conference about current audit areas, ongoing projects, and recent legislation affecting their pension fund. The session is designed to prompt networking by identifying peers working on similar projects or facing similar challenges.
Teresa holds a Green Belt in Six Sigma and has worked on multiple process improvement projects that have used tools from Six Sigma, Lean Sigma, and Kaizen. She is currently implementing these tools to be used as part of the Internal Audit process at INPRS. She was previously a manager for Titus Group and a senior auditor with Great Lakes Chemical Corporation, Hillenbrand Industries, and Safeco Corporation, all located in Indiana. Teresa is affiliated with the Indianapolis chapter of The Institute of Internal Auditors (The IIA) where she served as Secretary, President for two terms, and was a member of the Board of Governors for multiple terms. She currently serves on the IIA Learning Solutions Committee.

Teresa is a member of The Institute of Internal Auditors, Information Systems Audit Association, and the Certified Fraud Examiners. She instructs and speaks within the USA on a variety of Internal Audit topics which include Control Self-Assessment, Risk Assessment, Information Technology Audits, Lean Six Sigma, Sarbanes-Oxley, Consulting, and Quality Reviews.

**Turning Boos into Cheers**

Our speaker, Walt Coleman, has been applauded by hundreds and booed by millions. He has been in practically every home in America via television. You see, he is a National Football League Referee, one of the most maligned yet anonymous men in the world. Contrary to popular belief, he is quite normal in other respects. He has a wife, Cynthia, and two children and is an Executive with Hiland Dairy in Little Rock, Arkansas.

This 12-month-a-year businessman has spent the last 28 years as an official for the National Football League. He is a referee and wears number 65 on the back of his striped shirt. After 41 years on high school, collegiate and professional gridirons, Walt has a vast collection of humorous and meaningful experiences and observations to share about the game and about life. For Walt, when it comes to life, it's not about winning or losing, it's about playing by the rules and being confident in how you "call the game".

Walt Coleman
Controller, Hiland Dairy
National Football League Referee

Walt Coleman is the Controller of Hiland Dairy and an Active Referee for the National Football League, having completed his 28th season. In addition to 28 years of pre-season and regular season games, he has officiated in 9 divisional playoffs, 7 wild card playoffs, 2 conference championships, and been an alternate for 2 Super Bowls.

Walt holds a BS Degree in Business Administration with Honors from the University of Arkansas Fayetteville. He is active in the Little Rock community and serves on many boards and associations. He was past President of the Arkansas Dairy Products Association. He was past Chairman of the Arkansas Area Council of Boys & Girls Clubs of America and past Board Member of the Milk Industry Foundation-Washington DC. Walt is currently a Board Member of the Little Rock Boys & Girls Club. He was selected to the Arkansas Sports Hall of Fame in 2009.
Using Operational Due Diligence to Help Identify Operational Risk

This session will discuss Aon Hewitt’s approach to operational due diligence and how we review and assess non-investment risks at the investment managers that we recommend. The discussion will include the range of topics we consider, as well as emerging trends in the discipline and marketplace, including some examples of managers which did not pass our reviews. We will also discuss our efforts to begin collecting operations and controls data and how we can use this information to help assess and quantify risks.

Rian Akey
Partner, Global Head of Operational Due Diligence, Aon Hewitt

Rian Akey is the Global Head of Operational Due Diligence; he joined Aon Hewitt in 2015. Rian is responsible for developing and implementing operational risk identification and reduction strategies across Aon Hewitt’s global client portfolios, which have exposure to thousands of investment managers globally, across all asset classes. Rian was previously a Principal at Mercer Investments, working within the firm’s specialty operational due diligence practice. His role at Mercer offered perspective on financial and operations best practices among some of the world's most well-known and highly regarded asset management firms. He joined Mercer in 2011.

Rian has been working in the financial industry since 1997. Prior to Mercer, he was the COO at Cole Partners, a Chicago-based hedge fund consultancy, and its investment adviser affiliate, Cole Partners Asset Management. He joined the Cole Partners organization in 1999 as the founder’s first hire and over twelve years he developed and implemented the firm’s research procedures, operations, and compliance. In 2005, he keyed the launch of the firm’s first proprietary fund of funds, a specialty product dedicated to alpha-based commodity and natural resource investments.

Rian received a BA cum laude from the University of Notre Dame. His research on the relative merits of alpha and beta in commodity investments has been published in a variety of journals and books and has been delivered to conferences and symposiums around the world.

William J. Clinton Presidential Library and Museum

Join us for a night of food and fun at the Clinton Library! The evening includes an authentic southern meal as well as a tour of the library and museum. Guests of conference attendees may attend this event for an additional fee. The group will meet in the lobby of the hotel at 6:30 pm to begin the short shuttle ride to the famed River Market district. Business casual dress is recommended.
Control Self-Assessment

In 2005, the Arkansas Department of Finance and Administration implemented a statewide risk assessment process in an effort to comply with the COSO Integrated Framework model of Internal Control. The process used by Arkansas state agencies is currently being modified to include more emphasis on Control Self-Assessments. This presentation will discuss some of the history behind the development of the process as well as demonstrate the redesigned tool that will be used by state agencies, including the Arkansas Teacher Retirement System, for the 2018 risk assessment cycle.

Ricky Quattlebaum, a native of Arkansas, received Bachelor of Business Administration Degrees in Business Management and Accounting from the University of Central Arkansas in 1986 and 1987, respectively.

His auditing career includes 29 years of experience in public accounting, state government, higher education and banking. For the past 16 years he has served as the Internal Audit Administrator for the Department of Finance and Administration. In this role, he is responsible for promoting accountability, integrity and efficiency within the executive branch of state government by conducting operational and compliance audits of state agencies and programs, coordinating the state agency risk assessment program, conducting fraud investigations, and providing consultation and assistance to state agencies. Ricky is currently serving on the audit committee of the Arkansas Teacher Retirement System.

Ricky is a Certified Public Accountant (CPA), Certified Internal Auditor (CIA), Certified Government Auditing Professional (CGAP), Certified Government Financial Manager (CGFM), and Certified in Risk Management Assurance (CRMA). He is also a member of the Institute of Internal Auditors (IIA), Association of Government Accountants (AGA), and the Association of Certified Fraud Examiners (ACFE).

Peer Review Roundtable

A panel of experts in the field of peer reviews will discuss how to prepare for a peer review, how to conduct one, and what to expect when you have one performed for your audit shop. The panel consists of those that have conducted peer reviews as well as those who have experienced them first hand.

Moderator:
Shane Benbrook, Arkansas Teacher Retirement System

Panel Members:
Teresa Snedigar, Indiana Public Retirement System
Amy Barrett, Teacher Retirement System of Texas
Ken Kasper, New York State Teachers' Retirement System
Ricky Quattlebaum, Arkansas Department of Finance and Administration
Shane Benbrook is an Internal Auditor for the Arkansas Teacher Retirement System. He has been in this role since 2013. Shane has a Bachelor of Science in Business Administration with a major in Accounting from the University of Arkansas at Fayetteville. He has been a Certified Public Accountant since 1997 and a Certified Fraud Examiner since 2013. He is also a member of the Arkansas State Society of CPAs and currently serves as the Scholarship Chairman for the Arkansas Chapter of Certified Fraud Examiners.

Shane has over 20 years of audit experience including 14 years with the Arkansas Division of Legislative Audit and nearly four years with the Arkansas Department of Health.

Teresa Snedigar
Chief Audit and Risk Officer, Indiana Public Retirement Systems

See page 7 for Teresa's full biography.

Amy Barrett
Chief Audit Executive, Teacher Retirement System of Texas

See page 6 for Ken's full biography.

Ken R. Kasper
Director of Internal Audit, New York State Teacher's Retirement System

Ricky Quattlebaum
Internal Audit Administrator, Arkansas Department of Finance and Administration

See page 10 for Ricky's full biography.
What is Big Data?

What is "Big Data"? Well that is a really good question. It means something different to virtually every IT professional you ask. It is one of the most misunderstood, vague and over-hyped buzz words used by IT vendors today. In this presentation we will try to get to a common sense explanation of this ubiquitous term.

Clint Rhoden  
Associate Director of Operations, Arkansas Teacher Retirement System

Clint has worked the past 25 years in data processing. He has served the last 15 years as the chief software architect for Arkansas Teacher Retirement. Clint received a degree in Computer Science/Math from the University of Central Arkansas in 1991. He received his Juris Doctorate degree from the University of Arkansas at Little Rock in 2003.

Professional Ethics Overview

What is Ethics? Is it right and wrong? Is it about what is best for the employees, the public, or the bottom-line? Can you learn to be ethical? Where do you derive your personal ethics from?

Ethics is a complicated topic that is being discussed front and center among businesses, governmental bodies, and academia. Ethics seems so simple on the outside, but we often find it hard to find a common ground to agree on when we discuss particular ethical issues. Fraud is increasing in our country, and Ethics is the driving force. We will discuss what causes people to make unethical decisions and learn how to not make those mistakes.

Mark Conine  
Chief Financial Officer, Arkansas Student Loan Authority

Mark serves as the Chief Financial Officer of the Arkansas Student Loan Authority where he is responsible for the management and day-to-day coordination of all financial activities, including bond issuances, investment management, investor relations, and financial statement preparation and issuance. Prior to joining the Arkansas Student Loan Authority, Mark served in the tax group of Ernst & Young, LLP and KPMG, LLP in Little Rock, Arkansas. He received a B.A. in Accounting from Ouachita Baptist University and is a licensed Certified Public Accountant and Certified Global Management Accountant. Mark is a member of the Arkansas Society of Certified Public Accountants and the American Institute of Certified Public Accountants. Mark is also a licensed (inactive) real estate agent. He enjoys serving as a continuing professional education instructor for the Arkansas Society of Certified Public Accountants and is a frequent speaker at CPE conferences, student loan financing conferences, governmental conferences and local CPA chapter meetings. He teaches courses on fraud, ethics, identity theft, and increasing the role of CPAs in organizations. Mark gives back to his alma mater, Ouachita Baptist University, serving as a member of the Hickingbotham School of Business Alumni Board. In his spare time, Mark enjoys coaching youth sports, waterfowl hunting, and playing basketball and golf. Mark is married to his wife, Dawn, and has three children—Sam (15), Molly (14), and Max (9).
Stop Fraud by Identifying Behavior Symptom Red Flags and Risk Factors, and Implementing Effective Controls

Employee behavioral symptom red flags are discussed. Changes in employee behavior can be a strong fraud indicator. Once detected, the auditor will learn to evaluate the level of risk and proper response to the employee behavior changes. The behavior changes involve personal and business external and internal activities including work conduct, culture, productivity, control, attitude, relationships, habits and others.

Purchasing, false billing, payroll and employee reimbursement risk factors and detection procedures are discussed. The use of data queries and analytical review procedures in detecting these occupational fraud schemes is discussed.

Various types of fraud controls are discussed including hot lines, external and internal audits, employee support programs, management reviews and others. The most and least effective fraud controls are identified.

Jerry founded Spratt Financial Forensics, Inc., an Arkansas Licensed CPA firm in 2011. The firm was formed to provide forensic financial analysis, fraud investigations, litigation support and instruction.

Prior to founding Spratt Financial Forensics, Inc., Jerry gained 38 years of audit experience during his employment with the Arkansas Division of Legislative Audit. From 1980 until 2006, he directed over 1000 fraud examinations and obtained numerous confessions. Jerry also has recent experience in conducting loss damage engagements.

Jerry has developed and/or taught courses on forensic accounting and investigation; Generally Accepted Auditing Standards, Financial Accounting Standards, nonprofit accounting and auditing, interviewing, internal controls, Committee on Sponsoring Organizations reporting, trial preparation, professional ethics, board governance, and expert and fact witness testimony. The course sponsoring organizations include American Institute of Certified Public Accountants, Association of Certified Fraud Examiners and local chapters, Arkansas State Society of CPAs and other state societies of CPAs, National Business Institute, National Association of Federal Credit Unions and other organizations. He has taught as an adjunct professor at the University of Arkansas at Little Rock, a graduate level self-authored forensic course entitled, “Accounting 8300 Fraud Audit”.

Jerry has experience in organization governance serving multiple years in all officer positions of the Arkansas Federal Credit Union Board of Directors and Supervisory (Audit) Committee and is the past Board President of the Arkansas Society of CPAs, presently and previously serving on numerous Society Committees.


Jerry Spratt
CPA, CFE, CFF, CFFA, CFRI, MAFF, CFSA, CICA, CGFM, MBA,
President of Spratt Financial Forensics, Inc.
GASB 68 – Where Did We Come From and Where Are We Going?

This presentation gives a brief background of financial reporting for public pensions. It continues with an in depth look at GASB 68, including expensing rules, deferred inflows and outflows, and issues specific to Agent and Cost Sharing plans. It concludes with a discussion of certain problematic issues, such as the derivation of the GASB discount rate, the relationship of the discount rate to Actuarial Standards of Practice and “best estimates”, reconciling employer contributions, and challenges that lie ahead.

Brian B. Murphy
Senior Consultant and Actuary
Gabriel, Roeder, Smith and Company

Brian Murphy is a Senior Consultant with Gabriel, Roeder, Smith & Company. He has more than 35 years of public sector actuarial and consulting experience. Brian’s consulting experience with statewide pension plans includes systems in Arizona, Arkansas, Colorado, Illinois, Iowa, Maryland, Mississippi, Missouri, Ohio, Tennessee, and Wisconsin. His local government experience covers plans in Florida, Michigan, and Virginia. Brian is located in GRS’ Southfield, Michigan office. Brian served as GRS’ President from 2004 through 2014. He continues to serve on GRS’ executive management team.

Brian is a nationally recognized actuary in the public sector pension industry. Brian’s extensive experience in public employee benefits covers plans from the smallest to the largest, all major employee groups (general employees, teachers, public safety employees, and judges), and plan structures (single employer plans, agent multiple employer plans, and cost sharing multiple employer plans). In addition to annual valuation services, his defined benefit and hybrid expertise includes funding policy development, legislative testimony, experience studies, actuarial audits, advising plans with statutory contribution limits, plan redesign, projection work, and retiree health care funding solutions. Brian has been a key visionary and primary contributor to the development of GRS’ actuarial software, which includes GRS’ in-house valuation system and client specific applications for projection work, option factor calculations, and purchased service credit.

Brian is a frequent speaker at various national meetings of public sector and other employee benefit associations. Brian has authored and co-authored many articles related to public pension issues during his career. The Government Finance Officers Association (GFOA), and the IFEBP have published his articles. In addition, he routinely conducts education and information-sharing sessions for trustees and administrative staff on public pension actuarial and plan design issues.

Brian has a Ph.D. in Mathematics from Wayne State University located in Detroit, Michigan. He holds numerous designations including:

- Fellow, Society of Actuaries
- Enrolled Actuary
- Fellow, Conference of Consulting Actuaries
- Member, American Academy of Actuaries

Brian has a Ph.D. in Mathematics from Wayne State University located in Detroit, Michigan.
Judith Kermans is the President of GRS. She is located in GRS’ Southfield, Michigan office. As President, Judith is responsible for: overall client service operations and the professional development of all GRS actuaries and consultants.

As a Senior Consultant, Judith serves many state and local plans. She has more than 30 years of actuarial and benefits consulting with state and local public sector clients in Arkansas, Colorado, Connecticut, Indiana, Michigan, Missouri, New Hampshire, and Virginia. Her focus is on the design and funding of defined benefit and hybrid public employee retirement systems covering teachers, general employees, and public safety plans.

Judith’s extensive experience with benefit designs unique to the public sector include Deferred Retirement Option Plans (DROPs), multiple DB benefit tier design, Hybrid (DB/DC) and variable annuity plans. She is also a subject matter expert on Early Retirement Incentive Plans (ERIPs) and has substantial experience with governmental plan compliance including IRC section 415 and reporting disclosures for public plans including GASB accounting standards.

Judith has a goal of providing consulting to public employee retirement system boards and plan sponsors that are confronting severe fiscal distress or even bankruptcy proceedings.

Judith has served as a speaker at many national and local conferences, such as, the National Conference on Teacher Retirement (NCTR), National Council of Public Employee Retirement Systems (NCPERS) and Michigan Association of Public Employees Retirement System (MAPERS). Her presentations have covered topics such as the GASB accounting standards, pension reform, funding policy, and pension risk management.

Judith has a Bachelor of Science, Mathematics from Michigan Technology University. She holds numerous designations including:

- Enrolled Actuary Fellow,
- Conference of Consulting Actuaries Member,
- American Academy of Actuaries Board of Directors,
- Conference of Consulting Actuaries

Heidi Barry is a Consultant in GRS’ Southfield, Michigan office. She has more than 10 years of actuarial and consulting experience with public employee retirement systems. Heidi has worked with public retirement plans in Michigan, Arkansas, New Hampshire, Florida, and Missouri.
Among the areas in which Heidi consults are:

- Actuarial valuations for retirement plans
- Valuations for retiree health care plans
- Cost analyses for proposed plan changes
- Studies of population projections and cash flow

Additionally, Heidi is a valuable resource for clients because she prepares retirement benefit calculations and annual benefit statements for system members.

Heidi has a Bachelor of Science, Mathematics, from Wayne State University located in Detroit, Michigan. Her professional designations are as follows: Associate, Society of Actuaries and Member, American Academy of Actuaries.
The Association of Public Pension Fund Auditors (APPFA) Professional Development Conference is a group-live conference designed to further enhance participants’ auditing skills and provide a forum for the exchange of ideas and concepts. Attendees should have a basic knowledge of accounting and auditing procedures, practices, and theory. There is no experience requirement and no advance preparation is needed.

Attendees will receive an attendance certificate following the completion of this conference. Auditing and accounting professionals may qualify for a total of 17 hours of Continuing Professional Education (CPE) credits by attending this conference, which is designed to comply with the American Institute of Certified Public Accountants’ Statement on CPE Standards.

APPFA is registered with the National Association of State Boards of Accountancy (NASBA), as a sponsor of continuing professional education on the National Registry of CPE Sponsors; state boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN 37219-2417.

Website: [www.nasba.org](http://www.nasba.org)
Registration, Hotel, Airport
Transportation and Other Information

Registration Information

The conference registration form and fee of $375.00 should be received by Friday March 31, 2017 to reserve your place at the conference. Click on the link below for the conference packet, including the online registration form. Please use “appfa1” as the registration code on the on-line registration form. You’ll need that code right after you put in your email address.

APPFA conference registration link here

The registration fee includes materials, Sunday night reception, lunches, breaks and the group dinner on Monday, May 8, 2017.

Refund Policy

Refunds are available if a written cancellation notice is received 10 business days before the conference. Refunds will not be issued after that date. For more information regarding administrative policies, please visit our website at www.appfa.org.

Complaint Policy

Complaints regarding conference or other matters must be written and sent to APPFA, PO Box 16064, Columbus, OH 43216-6064. Complaints will be forwarded to the President who will decide how to address the complaint. The complaint must contain the name, address, phone number and e-mail address of the person submitting the complaint. All complaints submitted will receive a written response.

Hotel Information

The conference will be held at the Holiday Inn Presidential, which is conveniently located Downtown Little Rock just minutes away from the River Market and Clinton Library. In the ideal location for business and pleasure, guests are close to attractions, shopping, and a multitude of restaurants. Additional information about the hotel is below:

600 Interstate 30
Little Rock, AR  72202
(866) 900-7625

APPFA hotel room rate: $93/night based on single/double occupancy.

(Room rates do not include applicable state and local taxes. The group rate is available three days before and three days after the event dates subject to availability.)

Concessions:

- Complimentary Wi-Fi/internet in all guest rooms.
- Complimentary breakfast in the Bush/Reagan Room.
- Easily accessible free shuttle service for getting around town.

Reservations:

Please make your room reservation on or before Friday, March 31, 2017 either by:

a. Using the link below that will take you to APPFA’s personalized group website:

[Holiday Inn Presidential Reservation Link for APPFA]

Or

b. Calling (866) 900-7625. Please let them know you are attending the APPFA conference.
**Transportation:**

*To/From Bill and Hillary Clinton National Airport (LIT):*

The Bill and Hillary Clinton National Airport is located approximately 6 miles from the hotel. Our hotel has provided free shuttle service to and from the airport, as well as anytime during your stay. Visit their website at [http://www.hipresidential.com](http://www.hipresidential.com) for more information.

**Driving Directions to the Hotel:**

*From Bill and Hillary Clinton National Airport:*


**Other Information:**

*Attire:*

Business casual attire is appropriate. The temperature in the meeting room may be cool so a jacket or sweater is recommended.

*Guests:*

*Guests for the Sunday Evening Reception:* Your guests may join us at no additional cost.

*Guests for the Monday Night Clinton Library Event:* Your guests may join us at the group dinner at an additional cost of $50.

*Guests for the lunch meals:* Your guests may join us at the Monday and Tuesday lunch meals at an additional cost of $15 each meal.