



State and Local Government Expert Panel Meeting Agenda
Thursday, May 14, 2015 11:00 a.m. to 5:00 p.m.
Friday, May 15, 2015 8:30 a.m. to 3:00 p.m.
 KPMG
 One E. Pratt St, Baltimore MD, 21202

Time	Topic	Who
Thursday, May 14th		
11:00 am – 11:15 am	Welcome & Update <ul style="list-style-type: none"> • Introductions * • Administrative Matters * • Review Action Items from November 2014 Meeting * 	Foelster/Markert Hyland Hyland
11:15 am – 12:30 pm	Update from AICPA Teams <ul style="list-style-type: none"> • GAQC Update • Ethics – PEEC 3-year Agenda * • Peer Review/Enhancing Audit Quality Initiative • ASB Municipal Securities TF Update • AICPA Publications Update * • Ethics – ET 101-10 Project * 	Foelster Hyland Jim Brackens Hyland Hyland/Pittman Nancy Miller
12:30 pm – 1:15 pm	Lunch	
1:15 pm – 1:30 pm	Competency Model <ul style="list-style-type: none"> • Status of GOV Competency Models • Competency and Learning Website • New Single Audit Certificate • Need for GOV Pension Plan Model? • SLGEP Feedback 	Amy Eubanks
1:30 pm – 5:00 pm	Practice & Pension Implementation Issues <ul style="list-style-type: none"> • AU-C 600 and Single Audits * • Cost-Sharing Issues * <ul style="list-style-type: none"> ○ Census Data Testing Reaffirmed ○ Materiality Considerations ○ Employer Auditor’s Use of Allocation Schedule ○ Verify & Recalculate Proportion ○ Evidence Supporting Amortization Schedules ○ Allocation Based on Contributions ○ Employer Management Responsibilities ○ Subsequent Events after the Measurement Date • Frozen Plans ** • Detail of Note Disclosures ** 	Duperron Hyland Hyland Abernethy Bridgens Bridgens Bridgens Bridgens Hammond Markert Markert

* See Agenda Attachments

** Materials to be Provided Separately



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1:30 pm – 5:00 pm	Practice & Pension Implementation Issues <i>(Continued)</i> <ul style="list-style-type: none"> • Actuarial Certification Letters * • Covered Payroll vs. Pensionable Wages * • Contributions to Separately Finance Specific Liabilities * • Pension Disclosures and OCBOA * • Single-Employer Plans: Evidence from Plan Auditors * • Issues Identified with Plan Reporting * 	Watterworth Hyland Abernethy Abernethy Abernethy ALL
6:30 pm	Expert Panel Dinner Sabatino’s Italian Restaurant 901 Fawn Street 410-727-9414	
Friday, May 15th		
8:30 am – 10:00 a.m.	SLG Guide * <ul style="list-style-type: none"> • Illustrative Reports • Need for OPEB Guidance • Non-Trust Pension Guidance Placement • Overhaul of Financial Instruments (Ch 5) • Formatting Chapters • Other Suggestions for Improvement 	Hyland/Pittman Markert/Hyland Hyland Markert ALL ALL
10:00 am – 11:30 am	Pension Journal Entry Example & Discussion **	Markert
11:30 am – 12:30 pm	GASB 33 *	Markert
12:30 pm – 1:15 pm	Lunch	
1:15 pm – 1:45 pm	GASAC Update	Jim Lanzarotta
1:45 pm – 2:15 pm	GASB Update *	GASB Staff
2:15 pm – 2:30 pm	SLGEP of Needed Actions as a Result of GASB Update	ALL
2:30 pm – 3:00 pm	Other Business & Closing	

* See Agenda Attachments

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