Fire & Police Pension Association
Audit Committee Meeting Minutes

Meeting Date, Time, and Location
May 13, 2026, 7:30 AM
7979 East Tufts Avenue, Suite 900
Thunderbird Conference Room
Denver, CO 80237

Committee Members Present
Chair Tammy Hitchens, Kim McDaniel. Joan Brown attended by phone. Don Lombardi was excused.

Staff Members Present
Ahni Smith, Adam Franklin, Kevin Lindahl, Scott Simon, Teresa Dupree, Chip Weule, and Andrea Koelzer.

Others Present
Paul Kane, Alex Arndt, Tavyn Hallan, Eide Bailly, LLP; and Courtney Reikofski, Armanino, LLP; Ryan Doyle, Eide Bailly attended by Zoom.

Notice of this meeting and a copy of the agenda were posted on the FPPA website and at 7979 East Tufts Avenue, at least twenty-four hours prior to the meeting.

Call to Order
At 7:35 a.m., Chair Hitchens called the meeting to order.

Consent Calendar
At 7:35 a.m., Ms. Brown moved the Committee to approve the minutes of the September 16, 2025, Audit Committee meeting. Chair Hitchens seconded the motion. The motion passed. Ms. McDaniel abstained because she was not appointed to the committee at the time of the September 16, 2025, meeting.

Auditor Reports
At 7:36 a.m., Mr. Doyle reviewed the SSAE 18 SOC 1 Type II 2025 Audit, specifically reviewing the scope of work, methodology, and results of the SOC Audit.

At 7:44 a.m., Mr. Arndt and Mr. Kane presented the Financial Statement Audit, Independent Auditor's Report, Governance Report, and Independent Auditor's Report on Internal Controls for the period ending December 31, 2025.

At 8:11 a.m., Mr. Kane provided an update on the GASB 68 Audit to the Committee.

Review of December 31, 2025, Annual Comprehensive Financial Report
At 8:15 a.m., Ms. Smith reviewed the December 31, 2025, Annual Comprehensive Financial Report. The Committee approved of the slide deck prepared by Ms. Smith for presentation to the Board at the June Strategic Planning session.

At 8:42 a.m., Chair Hitchens called for a break.

At 8:55 a.m., the meeting reconvened.

Internal Auditor Reports

At 8:55 a.m., Ms. Reikofski reviewed the results from their internal audit of the online retirement application and online Verification of Eligibility processes and Armanino's observations and recommendations for each of these processes.

At 9:20 a.m., Ms. Reikofski briefly discussed the internal audit timing with the Committee for the Death Intake process, the implementation of Business Central, the new General Ledger system, and the risk assessment which are all intended to be presented at the September Audit Committee meeting.

Evaluation of External Audit Services – Eide Bailly, LLP

At 9:22 a.m., Ms. Smith reviewed the evaluation of Eide Bailly, LLP with the Committee.

Other Matters

At 9:31 a.m., Chair Hitchens discussed a conflict with the September 23, 2026, Audit Committee meeting and requested to reschedule to a new date. The Committee agreed to reschedule to September 16, 2026.

At 9:34 a.m., Mr. Franklin notified the committee of the ability to go into executive session for the next topic and read it as follows:

Madam Chair, I move the Committee to adjourn into executive session to discuss specialized security arrangements as allowed under Section 24-6-402(4)(d) of the Colorado Revised Statutes and personnel matters as allowed under Section 24-6-402(4)(f) of the Colorado Revised Statutes.

At 9:36 a.m., Ms. McDaniel moved the Committee as Mr. Franklin stated. Ms. Brown seconded the motion. The motion passed and the meeting entered executive session.

At 10:05 a.m. the meeting exited executive session. No motions were made and no formal actions were taken while in executive session.

At 10:05 a.m., Chair Hitchens adjourned the meeting.