

STATE BOARD OF ADMINISTRATION
Audit Committee Open Meeting
Agenda
November 24, 2025
10:00 A.M. – Conclusion of Business

1. Call to Order
2. Approve minutes of open meeting held on August 18, 2025
3. SBA Update: Investment performance, risks, opportunities and challenges
 - Executive Director status report/update
 - Chief Investment Officer status report/update
4. Crowe and SBA's Presentation on the results of the following 2025 financial statement audits:
 - a. Florida Hurricane Catastrophe Fund (FHCF)
 - b. Florida Retirement System Trust Fund
 - c. Florida Retirement System Investment Plan Trust Fund
5. Guidehouse Policy Review Presentation
6. Chief Risk & Compliance Officer Quarterly Report
 - a. Operational Due Diligence Presentation
7. Office of Internal Audit & Inspector General Quarterly Report
8. Other items of interest
9. Closing remarks of the Audit Committee Chair and Members
10. Adjournment