

USER GUIDE | AUDIT PROCESS

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PROSPER AUDIT PROCESS USER GUIDE

(1) The Audit Process – Board Administrators



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- ✓ 1.2 Pre-Audit Planning
- ✔ 1.3 Audit Material List
- ✓ 1.4 Contact Information

1.1 Required Role(s) to Access the Audit Module

In order to access the Audit Module within PROSPER, you will need to either be a Board Administrator or hold the Finance Role as staff. This PROSPER module is available only to staff who have checked the Finance Role when filling out the PROSPER Individual account Approval application. Board Administrators will have full access and will be the ones to receive the engagement letter for the audit.

Figure 1.1.1: Logging into PROSPER



Log into your PROSPER account:

- 1. Enter User Name and Password.
- 2. Click Sign In.



Figure 1.1.2: Security Question



You will then be prompted to answer your security question before proceeding.

- **1.** Answer the Security Question in the **Answer** field.
- 2. Click Submit.

Figure 1.1.3: The Tasks Landing Page

	QUINC	1		Massachusetts Public Employ	ee Retirement /	dministration Co	mmission				Hello, Board Member20389	Sign OL
ks 🔶	Taske T	asks	Task Overview									
	Finance N	otifications (Last 90 Days)	Disability Transmittal			Во	ard Action Re	quests				
	Benefits		CME	Mandard	-(Current in Dec			
	U Disability			Methoet	o	luesis			ouspension req	aests		
	11511 91A		Arg	Salary Verification	5	т	fermination Re	quests	Exc	ess Requests o		
	A Members		Annual Statements								-	
	Documents			Not Submitted	Exte	sion s	Late o	Und	ler Review 1	Rejected o		
	* Admin		Investment Manager Statements	Not	Submitted				Under Review			
	Directory				•				•			
	E Manuar		Cashbooks	Not Submitte	ed		Late o		ş	ejected o		
	memos		Audit	Pre-Auc	lit Planning Qu	estionnaire			Material	List	Aud Lan	lit S

- > You will land on the **Tasks Landing** page
- If PERAC has not started the Audit Process, there will be no Audit Tasks and Audit swim lane will be at zero.

1.2 Pre-Audit Planning

Once PERAC has started the Audit Process there will be a **Pre-Audit Planning Task**.

Figure 1.2.1: Pre-Audit Planning Task

	QUINCY		Massachusetts Public Employee Retirement	Administration Commission				Hello, Board Memberzo38g	Sign Out
Pre-Audit	Tasks Tasks Pre-Audit Planning	Task Overview							^
Plaining lask	Finance	Disability Transmittal		Board Action R	equests				
	Benefits Notifications (Last go Days)	CME	Manha Information D			C		7	
	U Disability		Member Information Re	quests		Suspension Requ	Jests		
		91A	Salary Verifications o	Termination R	lequests	Exce	ess Requests O]	
	Members	Annual Statements	Not Cubmitted Evice	ncian Lata	Linda	er Douisser	Beinsterl		
	Documents		1	o 0	Onde	1	0		
	* Admin	Investment Manager Statements	Not Submitted			Under Review			
	Directory	Cashbooke						_	
	E Memos	Cashbooks	Not Submitted 0	Lai	te	R	o o		
Pre-Audit Planning Questionnaire		Audit	Pre-Audit Planning Q	uestionnaire		Material L O	List		~

The Audit swim lane will be incremented by 1 on the Pre-Audit Planning Questionnaire.

Figure 1.2.2: Accessing the Pre-Audit Planning Questionnaire (1)

ATTL	EBORO	Massachusetts Public Employee Retirement Administration Commission Hell	o, Board Member20389	Sign Out	
Tasks	Tasks Pre-Audit Planning	Pre-Audit Planning			^
Finance Benefits Disability	Notifications (Last 90 Days)	Greetings. In anticipation of your 1/1/2018 - 12/31/2021 audit, we are requesting the following information be provided to the offic to effectively plan our audit schedule: I has the beard contracted with an outside auditor to conduct an audit in any or all of these years? Ves ○ No Revenue the beard source the Board since the beginning of 2018? Ves ○ No 3.00 you retain a consultant?	e as soon as possible in	order	
Members		Ves No 4. How is your Board managing your Investments: One Manager: One Manager: Ves No Muttiple Managers: Ves No Partiality in FRIT: Ves Outor Outor			
Admin Directory.		If you could provide this information to PERAC by Thursday, July 4, 2024 it would be greatly appreciated. Thank you in advance for your cooperation. Cancel Submit			Ŧ

- > There's 2 ways to access the Pre-Audit Planning Questionnaire:
- 1. Click on the Task.

OR

Figure 1.2.3: Accessing the Pre-Audit Planning Questionnaire (2)



2. Click the **Pre-Audit Planning Questionnaire** in the swim lane and pick the questionnaire with the correct **Audit Period Start** and **End Dates**.



NOTE: It dosen't matter which method you choose, both will get you to this *Pre-Audit Planning Questionnaire* screen.

1.2.4: Pre-Audit Planning Questionnaire

ATTLEBOR	20	Massachusetts Public Employee Retirement Administration Commission	Hello, Board Member20389	Sign Out
Tasks	Pre-Audit Planning			
Benefits	In anticipation of your 1/1/2018	- 12/31/2021 audit, we are requesting the following information be provided to the office as soon as possib	ole in order to effectively plan our audit sc	hedule:
С.	1. Has the board contracted with an O Yes O No	outside auditor to conduct an audit in any or all of these years?		- 1
Disability	2. Have there been any staff change O Yes O No	s at the Board since the beginning of 2018?		- 1
91A	3. Do you retain a consultant?	3		- 1
4	4. How is your Board managing you	/ Investments:		
Members	One Manager:	○ Yes ○ No		
E	Multiple Managers:	○ Yes ○ No		
Document :	Partially in PRIT:	○ Yes ○ No		
	Totally in PRIT:	○ Yes ○ No		
Admin	If you could provide this inform	ition to PERAC by Thursday, July 4, 2024 it would be greatly appreciated.		
Directory	Thank you in advance for your o	ooperation.		
		Cancel Submit		Ţ

3. Answer all four questions appropriately.

Figure 1.2.5: If Answering YES to Question 1

QUINCY	Massachusetts Public Employee Retirement Administration Commission	Hello, Board Memberzo389	Sign Out
Tasks	Pre-Audit Planning Greetings		
æ	In anticipation of your 1/1/2018 - 12/31/2021 audit, we are requesting the following information be provided to the office as soon as possible in order to effectively plan our audit schedule:		
Benefits Og Disability	Has the board contracted with an outside auditor to conduct an audit in any or all of these years? Wiss O No Please upload a copy of the report for each year along with any Management letters or Side Letters received pertaining to these years. Upload		
1151 91A	z. Have there been any staff changes at the Board since the beginning of 2017?		
A Members	3. Do your retain a consultant? O Yos O No		
	4. How is your Board managing your investments:		
E Documents	One Manager: O Yes O No		
Coccarnerics	Multiple Managers: O Yes O No		
*	Partially in PRIT: O Yes O No		
Admin	Totally in PRIT: O Yes O No		
Directory	If you could provide this information to PERAC by Tuesday. June 11. 2024 it would be greatly appreciated.		
Memos	Thank you in advance for your cooperation. Cancel Submit		

4. If the answer to Question 1 is **YES**, click the **Upload** button to upload a copy of the outside audit reports.

Figure 1.2.6: Adding Attachments (Outside CPA Supporting Documents)

QUINCY		Massachusetts Public Emp	loyee Retirement Administration Commission
Tasks	Pre-Audit Planning		Outside CPA Supporting Documents
Finance	Greetings.		(Please Attach)
	In anticipation of your 1/1/2018 - 12/3	1/2021 audit, we are requesting the following inf	possible in orde
Benefits	1. Has the board contracted with an outside	e auditor to conduct an audit in any or all of these yea	No attachments uploaded.
U Disability	Yes UNo Please upload a copy of the report for each <u>Upload</u>	a year along with any Management letters or Side Lett	Add Attachment
11511 91A	2. Have there been any staff changes at the O Yes O No	Board since the beginning of 2017?	Close
A Members	3. Do you retain a consultant? O Yes O No		
	4. How is your Board managing your Investi	ments:	
	One Manager:	○ Yes ○ No	
Documents	Multiple Managers:	⊖ Yes ⊖ No	
*	Partially in PRIT:	⊖ Yes ⊖ No	
Admin	Totally in PRIT:	⊖ Yes ⊖ No	
Directory	If you could provide this information to	PERAC by Tuesday. June 11, 2024 it would be gr	eatly appreciated.
Memor	Thank you in advance for your coopera	ation.	Cancel Submit
Pierriels			Cancer Submit

5. Click Add Attachment.

Figure 1.2.7: Browsing for the Attachment





NOTE: The document must be submitted in PDF format.

Figure 1.2.8: Selecting and Submitting an Attachment



- 7. Once document is selected, the document name appears in the field to the left of the Browse button.
- 8. Click Submit.

Figure 1.2.9: Closing Attachment Window



9. Click Close once document has been submitted.



Figure 1.2.10: Adding and/or Deleting Attachments

Massachusetts Public Emp	loyee Retirement Administration Commission	
ng	\bigcirc Outside CPA Supporting Documents	
	(Please Attach)	
Iur 1/1/2018 - 12/31/2021 audit. we are requesting the following int racted with an outside auditor to conduct an audit in any or all of these yea	BLANK.pdf	possible
of the report for each year along with any Management letters or Side Lett	Add Attachment	
ry staff changes at the Board since the beginning of 2017?	Close	
sultant?		

- **10.** If you click **Upload** again, you will be able to see what you uploaded by clicking on the DOC icon.
 - To remove the document, click **Remove**.
 - To attach another document, click **Add Attachment**.

Figure 1.2.11: If Answering YES to Question 2

QUINCY	Massachusetts Public Employee Retirement Administration Commission	Hello, Board Member20389	Sign Out
A Tasks			A
	Pre-Audit Planning		
Finance	Greetings.		
Benefits	In anticipation of your 1/1/2018 - 12/31/2021 audit, we are requesting the following information be provided to the office as soon as possible in order to effectively plan our audit schedule:		- 1
Deriving 1	 Has the board contracted with an outside auditor to conduct an audit in any or all of these years? 		
Disability	tes Updad a copy of the report for each year along with any Management letters or Side Letters received pertaining to these years. Upload		- 1
11511 91A	A lave there been any staff changes at the Board since the beginning of 2017? Sec. O No		- 1
Members	Please note the changes Testing 1		- 1
Documents	3. Do you retain a consultant?		
*	○ Yes ○ No		
Admin	4. How is your Board managing your Investments:		
	One Manager: Ves No		
Directory	Multiple Managers: O Yes O No		
ES .	Partially in PRIT: Ves No		
Memos	Totality in PRIT: O Yes O No		
	If you could provide this information to PERAC by Tuesday. June 11. 2024 it would be greatly appreciated.		- 1
	Thank you in advance for your cooperation.		_

1. If the answer to Question 2 is **YES**, add a note with the staff changes in the box.

Figure 1.2.12: If Answering YES to Question 3

ATTL	EBORO	Massachusetts Public Employee Retirement Administration Commission Hello, Board Member20389	Sign Out
Tasks	Tasks Pre-Audit Planning Notifications (Last go Days)	Please upload a copy of the report for each year along with any Management letters or side Letters received pertaining to these years. Upload 2. Have there been any staff changes at the Board since the beginning of 2018? (* Yes O No Please note the changes: Testing	*
Disability Disability 91A		3. Do you retain a consultant? ♥ Yes ○ No Please enter name of consultant: Testing ABC 123	
Document :		4. How is your Board managing your investments: One Manager: ○ Yes ○ No Muttiple Manager: ○ Yes ○ No Partially in PRIT: ○ Yes ○ No Totally In PRIT: ○ Yes ○ No	
Directory.		If you could provide this information to PERAC by Thursday. July 4, 2024 it would be greatly appreciated. Thank you in advance for your cooperation.	Ŧ

1. If the answer to Question 3 is **YES**, fill in the name of the Consultant.

Figure 1.2.13: Submitting the Pre-Audit Planning Questionnaire

ATT	LEBORO	Massachusetts Public Employee Retirement Administration Commission Helio, Bo	ard Memberzo389	Sign Out	
*	Tasks	In anticipation of your 1/1/2018 - 12/31/2021 audit, we are requesting the following information be provided to the office as soon as possible in order to effectively plan	our audit schedule:		^
Tasks	Pre-Audit Planning	1. Has the board contracted with an outside auditor to conduct an audit in any or all of these years?			
		8 Yes: O No			
Finance		Please update a copy or the report for each year along with any management acters of side factors received pertaining to these years. Upload			5
Benefits	Notifications (Last 90 Days)	z. Have there been any staff changes at the Board since the beginning of zos8? ● Yes ○ No			
Ut		Please note the changes:			
Disability		Noung			
91A		3. Do you retain a consultant?			
4					
Members		Please enter name of consultant:			
Document		103819 Adv 123			
Admin		4. How is your Board managing your Investments:			
		One Manager: Ves No			
لغا		Multiple Managers: Vies No			
Directory		Partially in PRIT: • Yes O No			
		Totally in PRIT: U Yes C No			
Memos		If you could provide this information to PERAC by Thursday. July 4, 2024 it would be greatly appreciated.			
		Thank you in advance for your cooperation.			
		Cancel Submit			Ŧ
					_

> Once all four questions have been answered, click **Submit**.

Figure 1.2.14: Submission Complete Banner

ATTI	EBORO	Massachusetts Public Employee Retirement Administration Commission	Hello, Board Memberzo389	Sign Out
Tasks	Tasks Pre-Audit Planning	COMPLETE: Pre-Audit Planning has been successfully submitted to PERAC.		
Benefits	Notifications (Last 90 Days)	Pre-Audit Planning Please provide copies of the following documents:		
Usability		a. Has the board contracted with an outside auditor to conduct an audit in any or all of these years? ■ tree. □ No Copies of Management letters or Side Letters received pertaining to these years.		
01A		View Attachments 2. Have there been any staff changes at the Board since the beginning of 2017? ■ Yes No		
Members		Please note the changes Testing		
Document		// // J. Do you retain a consultant?		
Admin				
Memos		One Manager: ♥Yes No Multiple Manager: ♥Yes ♥No Bundtelve BBPT: ♥Yes ♥No		
		Totally in PRIT: O Yes @ No		

> You will receive a banner that says the submission is **COMPLETE**.

COMPLETE: Pre-Audit Planning has been successfully submitted to PERAC.

1.3 Audit - Material List

Once PERAC has received and reviewed the questionnaire, and before the audit has been scheduled, they will "send" the Engagement Letter and Material List.

Figure 1.3.1: Audit-Material List

	QUINC	Ŷ		Massachusetts Public Employe	e Retirement Admin	istration Commission				Hello, Board Memberzo389	Sign Out
Audit-Material List Tab Under	A .	Audit - Material List	Task Overview								
Tasks	Finance		Disability Transmittal			Board Action Re	quests				
	Benefits	Notifications (Last 90 Days)	CME								
			Member Inf	ormation Reques o	ts		Suspension Requ	uests		- 1	
	91A	Salary Verifications o		Termination Re	quests	Exo	ess Requests o		- 1		
	A Members		Annual Statements					- De la contra de la			
	Documents			1	o	o Cate	Uno	1	ejected 0		
	* Admin		Investment Manager Statements	Not S	ubmitted o			Under Review			- 1
	Directory										
	Memos		Cashbooks	Not Submitted		Late O	2	f	© Rejected		- 1
			Audit	Pre-Aud?	Planning Questic	nnaire		Material 1	List		

Once the letter and list have been sent, there will be an Audit-Material List task and Audit swim lane will be incremented by 1 on the Material List.

Figure 1.3.2: Accessing the Audit-Material List

ATTLEBORO Massachusetts Public Employee Retirement Administration Commission Hellio. B								Hello, Board Memberzo		
R Tasks	Tasks	1	Satary Verifications 4		Termination Requests o			Excess Requests o		
Finance	Abdit - Material List	Annual Statements	Not Submitted	Extension		ate	Unde	er Review	Rejected	
Benefits	Notifications (Last 90 Days)		0	0		•		0	0	
U Disability		Investme <mark>n</mark> t Manager Statements	er Not Submitted Ø				Under Review o			
11511 91A	Cathoola						•			
A Members			Not Submitted		Late 1			Rejected 1		
Documents	4	Audit	Pre-Audit Planning Questionnaire			-[Material List 1			
Admin	Admin Audit - Material List								2	
Directory		Audit Period Start Audit Period End								
Memos			1/1/2018				12/31/2021			

- > You can access the Audit-Material List 2 ways:
- 1. Click the Task OR
- 2. Click the Audit-Material List in the swim lane and pick the list with the correct Audit Period Start and End Dates.

Figure 1.3.3: The Audit-Material List

ATTLEBORO		Massachusetts Public Employee Retirement Administration Commission		Hello, Board Memberzo389	Sign
Tasks		Material List 1/1/2018 - 12/31/2021			
Ħ		Please provide copies of the following documents:			
Benefits		Minutes of the retirement board meetings from the beginning of the audit period through present Meeting Minutes		Add Attachment(s)	
O Disability		Completed Internal Control Questionnaire	Internal Control Questionnaire	Add Attachment(s)	
		Any new supplemental membership and investment regulations adopted since beginning of audit period Supplements and Regulations		Add Attachment(s)	
		Signatory Card for all bank and investment accounts Signatory Card		Add Attachment(s)	
Members		Post Close General Ledger for each year under audit General Ledger		Add Attachment(s)	

It dosen't matter which method you choose; both methods will get you to this Audit-Material List screen.

Figure 1.3.4: Checklist of Documents

ATTLEBORO		Massachusetts Public Employee Retirement Administration Commission	Hello, Board Memberzo389	Sign (
A Tasks		Material List				
Einance	1/1/2018-12/31/2021					
E Contraction		Please provide copies of the following documents:				
Benefits		Minutes of the retirement board meetings from the beginning of the audit period through present Meeting Minutes		Add Attachment(s)		
ပ္မ Disability		Completed Internal Control Ouestionnaire	Internal Control Questionnaire	Add Attachment(s)	Г	
		Any new supplemental membership and investment regulations adopted since beginning of audit period Supplements and Regulations		Add Attachment(s)		
		Signatory Card for all bank and investment accounts Signatory Card	3	Add Attachment(s)		
Members		Post Close General Ledger for each year under audit General Ledger		Add Attachment(s)		

3. Upload all documents requested in the checklist.

Figure 1.3.5: Adding an Attachment



4. Click Add Attachment for the document(s) that you wish to upload.

NOTE: You may add multiple documents.



Figure 1.3.6: Browsing for Documents



5. Click Browse and select the correct document.

NOTE: Documents can be PDF, WORD, or EXCEL files.

Figure 1.3.7: Submitting Documents to Audit-Material List



- 6. Once you see the document name, click Submit.
- 7. Click on Close.

Figure 1.3.8: Updated Material List Screen

ATTLEB	ORO	Massachusetts Public Employee Retirement Administration Commission		Hello. Board Memberzo38g	Sign Out
Tasks	Material List				*
Finance Enerts	Please provide copies of the	holiowing documents:		Lociate Attachmeet(s)	8
U Disability	Completed Internal Cont	acana mereorga non ner og meng or meladar period anogin peser i medelig minaals. tel Questionnaite	Internal Control Questionnaire	Add Attachment(s)	
11511 91A	Any new supplemental n Signatory Card for all bar	embership and investment regulations adopted since beginning of audit period Supplements and Regulations 4 and investment accounts Signatory Card		Add Attachment(s) Add Attachment(s)	
Members	Post Close General Ledg	er for each year under audit General Ledger		Add Attachment(s)	

- 8. A **Green** checkbox will appear when upload is complete and the button will change to **Update Attachment(s)**.
- If you would like to upload more than one document, click
 Update Attachment(s) and go through the upload process again.

NOTE: No need to Submit - PERAC will see the documents as soon as they are uploaded.





1.4 Contact Information

O Help Desk

617-591-8983 or 617-666-4446 Ext. 983 PER-ProsperHelp@mass.gov

O Website Address:

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O Audit Help

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