



OFFICE OF AUDITOR OF STATE
STATE OF IOWA

Rob Sand
Auditor of State

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March 25, 2019

To Donna M. Mueller, Chief Executive Officer of the
Iowa Public Employees' Retirement System:

The Iowa Public Employees' Retirement System is a part of the State of Iowa and, as such, has been included in our audit of the State's Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2018. We have also audited the financial statements of IPERS as of and for the year ended June 30, 2018 and have issued our report thereon dated December 7, 2018.

In addition, we also prepare a separate report of recommendations pertaining to the System's internal control, compliance with statutory requirements and other matters when our audit discloses findings we believe should be brought to your attention.

This report is to inform you our audit of the System did not disclose any findings we believe were necessary to report for the years ended June 30, 2018.

We would like to acknowledge the many courtesies and assistance extended to us by personnel of the System during the course of our audit. Should you have questions regarding the above information, please contact Pam Bormann at (515) 281-6857.

A handwritten signature in black ink, appearing to read "Rob Sand".

ROB SAND
Auditor of State

cc: Honorable Kim Reynolds, Governor
David Roederer, Director, Department of Management
Glen P. Dickinson, Director, Legislative Services Agency