



**OFFICE OF AUDITOR OF STATE**  
**STATE OF IOWA**

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June 30, 2008

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

The Iowa Public Employees' Retirement System (IPERS) 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, 2007. We have also audited the financial statements of IPERS as of and for the year ended June 30, 2007 and have issued our report thereon dated November 30, 2007.

In conjunction with our audit of the financial statements of the Iowa Public Employees' Retirement System (IPERS) for the year ended June 30, 2007, we conducted an information technology review of selected general and application controls for the period April 23, 2007 through May 16, 2007. In conducting that review, we noted a matter related to benefits administration system general controls which we reported to management of IPERS in a separate report dated May 29, 2007.

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 other findings which we believe were necessary to report for the year ended June 30, 2007.

We would like to acknowledge the many courtesies and assistance extended to us by personnel of the System during the course of our audit. If you have questions regarding the above information, please contact Joe Marturello at (515) 281-6910.

DAVID A. VAUDT, CPA  
Auditor of State

WARREN G. JENKINS, CPA  
Chief Deputy Auditor of State

cc: Honorable Chester J. Culver, Governor  
Charles J. Krogmeier, Director, Department of Management  
Dennis C. Prouty, Director, Legislative Services Agency