



State Auditor
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OFFICE OF THE STATE AUDITOR

E-Update

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1. Deadline: Forfeiture Reporting
2. Reminder: Investment Portfolio Limits for Fire Relief Associations
3. Avoiding Pitfalls: Computer Access - Passwords

1. Deadline: Forfeiture Reporting

May 20th is the deadline for law enforcement agencies to report final disposition of property seized subject to forfeiture for the month of April. To report final disposition of forfeitures, please go to:

<https://www.auditor.state.mn.us/safes/>.

2. Reminder: Investment Portfolio Limits for Fire Relief Associations

Volunteer fire relief associations have authority to transfer Special Fund assets to the State Board of Investment (SBI) for investment in the Minnesota Supplemental Investment Fund. The Minnesota Supplemental Investment Fund was established by the legislature to provide an investment vehicle for various public retirement plans, including volunteer fire relief associations. There currently are six investment accounts within the Fund that relief associations can choose to invest in.

Investments in the Minnesota Supplemental Investment Fund must conform to the statutory limitations governing a relief association's asset mix. For example, relief associations may invest up to 85 percent of their Special Fund portfolio in a combination of all corporate stock and "other investments." This limit applies to all stock investments, including those through mutual funds, exchange traded funds, and the SBI Supplemental Investment Fund.

Additional information about relief association investment authority and portfolio limitations can be found in our Statement of Position on this topic, at:

<http://www.auditor.state.mn.us/default.aspx?page=20110527.006>.

3. Avoiding Pitfalls: Computer Access - Passwords

Weak control over access to computer systems increases the risk that the systems may be accessed by unauthorized people. To strengthen these controls, employee passwords should be changed on a regular basis. Strong passwords, such as those using a greater number of characters and randomized characters, should be required. Employees should not share passwords or usernames.

Public entities should also consider computer system security issues when using volunteer staff.

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