



MINUTES

**MEETING OF THE AUDIT COMMITTEE
OF THE
BOARD OF RETIREMENT

SACRAMENTO COUNTY EMPLOYEES'
RETIREMENT SYSTEM**

Executive Staff:

Eric Stern
Chief Executive Officer

Margo Allen
Chief Operations Officer

Steve Davis
Chief Investment Officer

Keith Riddle
Chief Benefits Officer

Jason Morrish
General Counsel

Members of the Board of Retirement:

Keith DeVore, President
Appointed by the Board of Supervisors

James Diepenbrock, Vice President
Appointed by the Board of Supervisors

Robert Aguallo Jr.
Appointed by the Board of Supervisors

Ronald Suter
Appointed by the Board of Supervisors

Joyce Renison
Ex Officio, Interim Director of Finance

Alina Mangru
Elected by the Miscellaneous Members

M. Tapa Banda
Elected by the Miscellaneous Members

Jack Noble
Elected by the Safety Members

Chris Giboney
Elected by the Safety Members (Alternate)

Martha Hoover
Elected by the Retired Members

Dave Irish
Elected by the Retired Members (Alternate)

THURSDAY, JUNE 15, 2023

11:00 A.M.

**Location: SCERS Board Conference Room
980 9th Street, 19th Floor
Sacramento, California 95814**

OPEN SESSION

Item 1. Call to Order/Roll Call

Committee Chairman Dave Irish called the meeting to order at 11:15 a.m. Eric Stern, Chief Executive Officer (CEO), took roll call.

Board Members Present: Banda, Mangru, Hoover, Irish.

Board Members Absent: None.

Also present: Eric Stern, Chief Executive Officer (CEO); Margo Allen, Chief Operations Officer (COO); Jason Morrish, General Counsel; Jose Martinez, Senior Accounting Manager; Ashwin Prasad, Accounting Manager; and Carolyn Hill, Executive Secretary.

Item 2. Public Comment

None.

Item 3. **Audit Committee Charter**

Eric Stern, CEO, presented the Audit Committee Charter that provides background on the roles and responsibilities as identified within the Committee Charter. He reiterated the purpose, membership, meeting frequency, and areas of responsibilities.

Item 4. **Annual Independent Financial Statement Audit**

Margo Allen, COO, presented the staff report and introduced Ashley Green and Linsey Zimmerman with Brown Armstrong Accountancy Corporation, who provided a presentation of the timeline related to SCERS Annual Independent Financial Statement Audit for the fiscal year ended June 30, 2023.

Item 5. **Comments from Members of the Audit Committee**

Mr. Stern stated the next meeting schedule will be before Thanksgiving proposing November 14, 2023, at 11:00 a.m.

ADJOURNMENT

There being no further business, Committee Chairman Irish adjourned the meeting at 11:52 a.m.



Retirement Board Order

Sacramento County Employees' Retirement System

Before the Board of Retirement
August 16, 2023

AGENDA ITEM:

Minutes of the June 15, 2023 Audit Committee Meeting

THE BOARD OF RETIREMENT hereby approves Staff's recommendation to receive and file the Minutes of the June 15, 2023 Audit Committee Meeting.

I HEREBY CERTIFY that the above order was passed and adopted on August 16, 2023 by the following vote of the Board of Retirement, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

ALTERNATES:
(Present but not voting)

Board President

Eric Stern
Chief Executive Officer and
Board Secretary