



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

Timothy Taylor
Chief Technology Officer

Jason Morrish
General Counsel

Members of the Board of Retirement:

James Diepenbrock, President
Appointed by the Board of Supervisors

Robert Aguallo, Jr., Vice President
Appointed by the Board of Supervisors

Keith DeVore
Appointed by the Board of Supervisors

Ronald Suter
Appointed by the Board of Supervisors

Chad Rinde
Ex Officio, 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 13, 2024

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 Chair Irish called the meeting to order at 11:02 a.m. Eric Stern, Chief Executive Officer, took roll call.

Board Members Present: Banda, Giboney, Hoover, Irish, Mangru (at 11:10 a.m.).

Board Members Absent: None.

Also Present: Eric Stern, Chief Executive Officer; Margo Allen, Chief Operations Officer; Jason Morrish, General Counsel; Jose Martinez, Senior Accounting Manager; Ashwin Prasad, Accounting Manager; Uzair Khan, Accounting Manager; Vinny Ortega, Senior Office Specialist (c).

Item 2. Public Comment

None.

Item 3. Annual Independent Financial Statement Audit Timeline

Discussion of the timeline related to SCERS' Annual Independent Financial Statement Audit as of and for the fiscal year ended June 30, 2024, as presented by Brown Armstrong Accountancy Corporation. Information only.

Mr. Stern presented the staff report and introduced Ashley Green and Lindsey Gentry (via Zoom) of 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, 2024.

Item 4. Risk Assessment Project

Discussion of the timeline related to risk assessment project and internal audit program. Information only.

Mr. Stern and Ms. Allen presented this item and discussed the general timeline for the planned establishment of an enterprise risk assessment and compliance audit program.

Item 5. Comments from Members of the Audit Committee

None.

ADJOURNMENT

Committee Chair Irish adjourned the meeting at 11:45 p.m.