



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

Brandon Gayman
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)

TUESDAY, JUNE 17, 2025

10:00 A.M.

**Location: SCERS Board 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 10:06 a.m. Eric Stern, Chief Executive Officer, took roll call.

Board Members Present: Irish, Banda, Hoover.

Board Members Absent: Giboney, Mangru.

Also present: Eric Stern, Chief Executive Officer; Margo Allen, Chief Operations Officer; Jason Morrish, General Counsel; José Martinez, Senior Accounting Manager; Ashwin Prasad, Accounting Manager; Marilee Mitchell, 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, 2025, as presented by Brown Armstrong Accountancy Corporation. Information only.

Mr. Stern introduced Ashley Green of Brown Armstrong, who provided a presentation of the timeline related to SCERS' Annual Independent Financial Statement Audit as of and for the fiscal year ended June 30, 2025.

Item 4. Internal Audit Program

Discussion of internal audit program timeline, scope of work, and request for proposals for audit services, as presented by Larry Jensen, Audit and Risk Management Services. Information only.

Mr. Stern introduced Larry Jensen of Audit and Risk Management Services, who provided a presentation of the internal audit program timeline, scope of work, and request for proposals for audit services.

Item 5. Comments from Members of the Audit Committee

Board member Banda requested a summary of the internal audit request for proposals. Mr. Stern acknowledged the efforts of Mr. Martinez and Mr. Prasad in connection with the audit preparation.

ADJOURNMENT

Committee Chair Irish adjourned the meeting at 10:41 a.m.