



Executive Staff:

Eric Stern
Chief Executive Officer

Margo Allen
Chief Operations Officer

Steve Davis
Chief Investment Officer

Stephen Lau
General Counsel

Mario Sierras
Chief Benefits Officer

MINUTES

AUDIT COMMITTEE MEETING OF THE BOARD OF RETIREMENT

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

WEDNESDAY, July 6, 2022

10:00 A.M.

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

OPEN SESSION

Members of the Board of Retirement:

Rick Fowler, President
Appointed by the Board of Supervisors

Keith DeVore, Vice President
Appointed by the Board of Supervisors

Ronald Suter
Appointed by the Board of Supervisors

Vacant
Appointed by the Board of Supervisors

Ben Lamera
Ex-Officio, Director of Finance

Alina Mangru
Elected by the Miscellaneous Members

Vacant
Elected by the Miscellaneous Members

Jack Noble
Elected by the Safety Members

Chris Giboney, Alternate
Elected by the Safety Members

Martha J. Hoover
Elected by the Retired Members

Kathy O'Neil, Alternate
Elected by the Retired Members

Item 1. Call to Order/Roll Call

Mr. Lamera called the meeting to order at 10:03 a.m. Mr. Stern took roll and noted that Ms. Hoover was absent.

Item 2. Public Comment

None.

Item 3. Annual Independent Financial Statement Audit Timeline

Ashley Green of Brown Armstrong presented the scope of services, audit strategy, and audit timeline for SCERS' upcoming audit.

Mr. Lamera inquired about the travel expense testing and Ms. Green indicated that it was a routine fraud test.

Mr. Lamera asked how account clearing would be addressed and Ms. Allen indicated that there is a plan in place to begin working on the account clearing project in coming months.

ADJOURNMENT

There being no further business to discuss, Mr. Lamera adjourned the meeting at 10:19 a.m.

MEMBERS PRESENT: Ben Lamera and Kathy O'Neil

MEMBERS ABSENT: Martha Hoover

OTHERS PRESENT: Eric Stern, Chief Executive Officer; Margo Allen, Chief Operations Officer; Stephen Lau, General Counsel; Jose Martinez, Senior Accounting Manager; Ashwin Prasad, Accounting Manager; Uzair Khan, Accounting Manager; Shannon Browning, Administrative Services Officer II; Casey Als, Supervising IT Analyst; Ashley Green, Brown Armstrong.



Retirement Board Order

Sacramento County Employees' Retirement System

Before the Board of Retirement
August 17, 2022

AGENDA ITEM:

Minutes of the July 6, 2022 Audit Committee Meeting

THE BOARD OF RETIREMENT hereby accepts the recommendation of staff to receive and file the Minutes of the July 6, 2022 Audit Committee Meeting.

I HEREBY CERTIFY that the above order was passed and adopted on August 17, 2022 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