



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

MINUTES

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

**SACRAMENTO COUNTY EMPLOYEES'
RETIREMENT SYSTEM**

THURSDAY, NOVEMBER 14, 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 Chair Irish called the meeting to order at 11:02 a.m. Eric Stern, Chief Executive Officer (CEO), took roll call.

Board Members Present: Banda, Irish, Mangru.

Board Members Absent: Hoover.

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

Item 2. Public Comment

None.

Item 3. Annual Independent Financial Statement Audit

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)

COO Allen presented the staff report and introduced Ashley Green of the Brown Armstrong Accountancy Corporation, who presented an overview of the audit. Ms. Green noted that there was an unmodified (clean) opinion with no material weaknesses. During discussion, the meeting was suspended at 11:31 a.m. due to Chair Irish's absence and the resulting absence of a quorum. Upon the Chair's return at 11:33 a.m. and following further discussion, a motion was made by Board Member Irish, seconded by Board Member Banda, to approve the draft audited Financial Statements and accompanying required draft communications and reports for the fiscal year ended June 30, 2023.

Item 4. **Discussion with Brown Armstrong and Audit Committee Members**

No additional discussion.

ADJOURNMENT

There being no further business, Chair Irish adjourned the meeting at 11:42 a.m.



Retirement Board Order

Sacramento County Employees' Retirement System

Before the Board of Retirement
December 6, 2023

AGENDA ITEM:

Minutes of the November 14, 2023 Audit Committee Meeting

THE BOARD OF RETIREMENT hereby accepts the recommendation of staff to approve the minutes of the November 14, 2023 Audit Committee Meeting.

I HEREBY CERTIFY that the above order was passed and adopted on December 6, 2023 by the following vote of the Board of Retirement, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

ALTERNATES:

(Present but not voting)

James Diepenbrock
Board President

Eric Stern
Chief Executive Officer and
Board Secretary