



# San Joaquin County Employees Retirement Association

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## MINUTES

**AUDIT COMMITTEE MEETING  
SAN JOAQUIN COUNTY EMPLOYEES RETIREMENT ASSOCIATION  
BOARD OF RETIREMENT  
FRIDAY, MARCH 8, 2019  
AT 1:03 P.M.**

Location: SJCERA Board Room  
6 S. El Dorado Street, Suite 400, Stockton, California

### 1.0 ROLL CALL

**1.01 MEMBERS PRESENT:** Raymond McCray, Michael Restuccia, Jennifer Goodman, and Michael Duffy presiding

**STAFF PRESENT:** Chief Executive Officer Johanna Shick, Assistant Chief Executive Officer Kathy Herman, Chief Investment Officer Nancy Calkins, Financial Officer Lily Cherng, Retirement Investment Accountant Fe Maliwat, and Management Analyst III Greg Frank

**OTHERS PRESENT:** Deputy County Counsels Jason Morrish and Matt Dacey, Lindsey McGuire and Ashley Casey of Brown Armstrong Accountancy Corporation

### 2.0 2018 AUDIT ENTRANCE CONFERENCE

**2.01** Scope of Services Presentation by Ashley Casey, CPA, and Lindsey McGuire, CPA, of Brown Armstrong Accountancy Corporation

01 Ms. McGuire and Ms. Casey reviewed the Scope of Services presentation (excerpt attached), which summarized the audit plan, significant areas the audit will focus on, and expected timeline/due dates and reports that will be issued. The draft audit report will be provided to the Committee for discussion on May 17. The final audit report will be provided to the full Board on June 7. The Committee inquired about an IT audit, but agreed it should be deferred until the enhancements to the Core-37 system have been implemented.

**2.02** Letter dated January 24, 2019 from Brown Armstrong Accountancy Corporation for audit objectives and procedures

### 3.0 NEXT MEETING OF THE AUDIT COMMITTEE

**3.01** May 17, 2019 upon adjournment of the Board Meeting

### 4.0 ADJOURNMENT

**4.01** There being no further business, the meeting was adjourned at 1:36 p.m.

Respectfully Submitted:



Michael Duffy, Audit Committee Chair