



San Joaquin County Employees Retirement Association

MINUTES

**AUDIT COMMITTEE MEETING
SAN JOAQUIN COUNTY EMPLOYEES RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
FRIDAY, MARCH 13, 2020
AT 12:00 PM**

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, Adrian Van Houten (in at 12:03 p.m.), and Michael Duffy presiding

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

OTHERS PRESENT: Deputy County Counsel Jason Morrish, Lindsey McGuire and Ashley Casey of Brown Armstrong Accountancy Corporation

All Committee members, along with Lindsey McGuire and Ashley Casey, were present via phone as authorized by Gavin Newsom, Governor of California, in paragraph 11 of Executive Order N-25-20 that was signed on March 12, 2020 in relation to the State of Emergency as a result of the threat of COVID-19.

2.0 PUBLIC COMMENTS - THERE WAS NO PUBLIC COMMENT.

3.0 2019 AUDIT ENTRANCE CONFERENCE

3.01 Scope of Services Presentation by Lindsey McGuire, CPA, and Ashley Casey, 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, the audit's significant areas of focus, the timeline, and the reports to be issued. The draft audit report will be provided to the Committee for discussion on May 21. The final audit report will be provided to the full Board on June 5.

3.02 Letter dated January 15, 2020 from Brown Armstrong Accountancy Corporation for audit objectives and procedures

4.0 COMMENTS

4.01 Comments from the Committee Members - None

5.0 NEXT MEETING OF THE AUDIT COMMITTEE

5.01 May 21, 2020 at 9:00 AM

6.0 ADJOURNMENT

6.01 There being no further business, the meeting was adjourned at 12:12 p.m.

Respectfully Submitted:

A handwritten signature in black ink, appearing to read "MDuffy", is written over a horizontal line.

Michael Duffy, Audit Committee Chair