



San Joaquin County Employees Retirement Association

MINUTES

**AUDIT COMMITTEE MEETING
SAN JOAQUIN COUNTY EMPLOYEES RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
FRIDAY, MARCH 10, 2023
AT 11:42 AM**

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, and Michael Duffy presiding

MEMBERS ABSENT: Phonxay Keokham

STAFF PRESENT: Chief Executive Officer Johanna Shick, Assistant Chief Executive Officer Brian McKelvey, Financial Officer Carmen Murillo, Retirement Investment Accountant Eve Cavender, Information Systems Specialist II Jordan Regevig, Information Systems Analyst II Lolo Garza, Management Analyst III Greg Frank, and Administrative Secretary Elaina Petersen

OTHERS PRESENT: Deputy County Counsel Jason Morrish, and Lindsey Zimmerman (via Zoom) of Brown Armstrong Accountancy Corporation

2.0 PUBLIC COMMENTS

2.01 There was no public comment

3.0 2022 AUDIT ENTRANCE CONFERENCE

3.01 Scope of Services Presentation by Lindsey Zimmerman, CPA of Brown Armstrong Accountancy Corporation

01 Ms. Zimmerman reviewed the Scope of Services presentation, which summarized the audit plan, significant areas the audit will focus on, expected timeline/due dates and the reports that will be issued. The draft audit report will be provided to the Committee for discussion on May 15. The final audit report will be provided to the full Board on June 2.

3.02 Audit Engagement Letter dated January 11, 2023 from Brown Armstrong Accountancy Corporation for audit objectives and procedures

4.0 COMMENTS

4.01 Comments from the Committee Members

4.02 Trustee McCray inquired if there were any new requirements or if anything had to be done differently. Ms. Zimmerman of Brown Armstrong advised there were no major changes to the audit plan; however she noted they may do some surprise audit testing during field work and GASB 87 becomes effective this year.

5.0 NEXT MEETING OF THE AUDIT COMMITTEE

5.01 Monday, May 15, 2023 at 10:00 a.m.

6.0 ADJOURNMENT

6.01 There being no further business, the meeting was adjourned at 11:54 a.m.

Respectfully Submitted:



Michael Duffy, Committee Chair
SJCERA Board of Retirement