



Alameda County Employees' Retirement Association  
**BOARD OF RETIREMENT**

**AUDIT COMMITTEE/BOARD MEETING**  
**NOTICE and AGENDA**

**ACERA MISSION:**

*To provide ACERA members and employers with flexible, cost-effective, participant-oriented benefits through prudent investment management and superior member services.*

Wednesday, February 13, 2013  
1:00 p.m.

LOCATION	COMMITTEE MEMBERS	
ACERA C.G. "BUD" QUIST BOARD ROOM 475 14 <sup>TH</sup> STREET, 10 <sup>TH</sup> FLOOR OAKLAND, CALIFORNIA 94612-1900 MAIN LINE: 510.628.3000 FAX: 510.268.9574	DONALD WHITE, CHAIR	EX-OFFICIO
	GEORGE WOOD, VICE CHAIR	ELECTED GENERAL
	ANNETTE CAIN-DARNES	APPOINTED
	KEITH CARSON	APPOINTED
	LIZ KOPPENHAVER	ELECTED RETIRED

Should a quorum of the Board attend this meeting, this meeting shall be deemed a joint meeting of the Board and Committee.

The order of agenda items is subject to change without notice. Board and committee agendas and minutes are available online at [www.acera.org](http://www.acera.org).

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# **AUDIT COMMITTEE/BOARD MEETING**

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**Call to Order:** 1:00 p.m.

## **Action Items: Matters for Discussion and Possible Motion by the Committee**

- 1. Review, Discussion, and Possible Motion to approve the External Audit Scope of Work and Timeline of services to be performed by the external financial audit firm.**

- Vincent P. Brown

*Recommendation:*

*The Audit Committee recommends to the Board of Retirement that the Board approve the External Audit Scope of Work and Timeline of services to be performed by Williams Adley & Co. LLP.*

## **Information Items: These items are not presented for Committee action but consist of status updates and cyclical reports**

### *External Audit*

#### **1. 2013 External Audit Work Plan**

- Presentation of the 2013 Audit Work Plan for the Financial Statements ending December 31, 2012**

- Robert Griffin, Managing Partner  
- Audrey Elbert, Audit Partner  
Williams, Adley & Company-CA, LLP

#### **2. 2013 Audit Committee Work Plan (Proposed)**

- Vincent P. Brown

### *Internal Audit*

- 3. Presentation of the 2013 Internal Audit Work Plan (Proposed) and results of the Annual Risk Assessment**

- Harsh Jadhav

- 4. Review of Service Provider Remediation Audit.**

- Harsh Jadhav

- 5. Review Prepaid Expense Audit.**

- Harsh Jadhav

# **AUDIT COMMITTEE/BOARD MEETING**

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## **Trustee/Public Input**

## **Future Discussion Items**

### *External Audit*

- Presentation of the December 31, 2012 Audited Financial Statements and possible motion recommending approval of this report.
- Brief Overview of the Financial Position for the Years Ended December 31, 2012 and 2011.

### *Internal Audit*

- Progress Report on Internal Audit Work Plan.
- Review completed audits.
- New Internal Audit Initiatives.

## **Establishment of Next Meeting Date**

May 23, 2013 at 10:30 pm