



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

**AUDIT COMMITTEE/BOARD MEETING  
Revised 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 10, 2010  
1:00 p.m.**

<b>LOCATION</b>	<b>COMMITTEE MEMBERS</b>	
<b>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</b>	<b>DONALD WHITE, CHAIR</b>	<b>EX-OFFICIO</b>
	<b>GEORGE WOOD</b>	<b>ELECTED GENERAL</b>
	<b>DALE AMARAL</b>	<b>ELECTED SAFETY</b>
	<b>KEITH CARSON</b>	<b>APPOINTED</b>
	<b>LIZ KOPPENHAVER</b>	<b>ELECTED RETIRED</b>

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 adopt the revised Audit Committee Charter.**

- J.P. Singh

*Recommendation:*

*The Audit Committee recommends to the Board of Retirement that the Board adopt the Audit Committee Charter with the revisions, as recommended by Staff.*

**2. Review, Discussion, and Possible Motion to adopt the Internal Audit Charter.**

- Harsh Jadhav

*Recommendation:*

*The Audit Committee recommends to the Board of Retirement that the Board adopt the Internal Audit Charter as recommended by Staff.*

**3. 2010 External Audit Work Plan**

**A Presentation of the 2010 Audit Work Plan for the Financial Statements ending December 31, 2009**

- Robert Griffin, Managing Partner  
- Audrey Elbert, Audit Manager  
Williams Adley & Co. LLP

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

- J.P. Singh

*Recommendation:*

*The Audit Committee recommends to the Board of Retirement that the Board approve the External Audit Scope of Work and Timeline of services 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. Audit Committee Concerns and/or Issues related to the Financial Audit

- J.P. Singh

2. 2010 Audit Committee Work Plan (Proposed)

- J.P. Singh

# **AUDIT COMMITTEE/BOARD MEETING**

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## *Internal Audit*

3. Review of Annual Risk Assessment, and Presentation of the 2010 Internal Audit Work Plan (Proposed)

- Harsh Jadhav

## **Trustee/Public Input**

## **Future Discussion Items**

### *External Audit*

- Presentation of the December 31, 2009 Audited Financial Statements and possible motion recommending approval of this report.
- Management Discussion and Analysis

### *Internal Audit*

- Progress Report on Internal Audit Work Plan
- New Internal Audit Initiatives

## **Establishment of Next Meeting Date**

May 19, 2010 at 1:00 pm