



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 11, 2015
1:00 p.m.

LOCATION	COMMITTEE MEMBERS	
ACERA C.G. "BUD" QUIST BOARD ROOM 475 14 TH STREET, 10 TH FLOOR OAKLAND, CALIFORNIA 94612-1900 MAIN LINE: 510.628.3000 FAX: 510.268.9574	DONALD WHITE, CHAIR	TREASURER
	TARREL GAMBLER	ELECTED GENERAL
	DALE AMARAL	ELECTED BY SAFETY
	ANNETTE CAIN-DARNES	APPOINTED
	GEORGE WOOD	ELECTED GENERAL

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.

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All writings that are distributed to a majority of members of the ACERA Board of Trustees in connection with a matter subject to discussion at an open meeting of the Board or one of its Committees are public records within the meaning of the California Public Records Act and are available for inspection upon request, unless the writings are privileged or otherwise exempt from disclosure under the provisions of the California Public Records Act. Please contact (510) 628-3000 to request to inspect documents. Documents will be made available at ACERA, 475 14th Street, Oakland, California.

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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.**

- Margo Allen

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.

- 2. Discussion and Possible Motion recommending approval of the Employer Audit of the Housing Authority of the County of Alameda**

- Harsh Jadhav

Recommendation:

Staff recommends that the Audit Committee recommend to the Board of Retirement that the Board approve the audit objective, scope and proposed audit plan for the employer audit of the Housing Authority of the County of Alameda.

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

External Audit

- 1. 2015 External Audit Work Plan**

- Presentation of the 2015 External Audit Work Plan for the Financial Statements ending December 31, 2014**

- Robert Griffin, Managing Partner

- Audrey Elbert, Audit Partner

Williams, Adley & Company-CA, LLP

- 2. Audit Committee Concerns and/or Issues related to the External Audit**

- 3. Final response to 2013 Audit Management Letter**

- Margo Allen

- 4. 2015 Audit Committee Work Plan (Proposed)**

- Margo Allen

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Internal Audit

5. Presentation of the Annual Risk Assessment Process and the 2015 Internal Audit Program (Proposed)

- Harsh Jadhav

5. Presentation of the 2015 Employer Audit Plan (Proposed)

- Harsh Jadhav

6. Presentation of the 2014 Employer Audit Results

- Harsh Jadhav

Trustee/Public Input

Future Discussion Items

External Audit

- Presentation of the December 31, 2014 Audited Financial Statements and possible motion recommending approval of this report.
- Brief Overview of the Financial Position for the Years Ended December 31, 2014 and 2013.

Internal Audit

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

Establishment of Next Meeting Date

May 21, 2015 at 1:00 pm