



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, October 8, 2014
1:00 p.m.

LOCATION	COMMITTEE MEMBERS	
ACERA C.G. "BUD" QUIST BOARD ROOM 475 14TH STREET, 10TH FLOOR OAKLAND, CALIFORNIA 94612-1900 MAIN LINE: 510.628.3000 FAX: 510.268.9574	DONALD WHITE, CHAIR	EX-OFFICIO
	ELIZABETH ROGERS, VICE CHAIR	ELECTED GENERAL
	OPHELIA BASGAL	APPOINTED
	KEITH CARSON	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.

The Retirement Board will provide reasonable accommodations for persons with disabilities and other issues of accessibility who plan to attend Board meetings. Please contact ACERA at (510) 628-3000 to arrange for accommodation.

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 PM

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

1. **Discussion and Possible Motion recommending approval of the Audit of Employer Compensation and Retirement Information Policy**

– Harsh Jadhav

Recommendation:

Staff recommends that the Audit Committee recommend to the Board of Retirement that the Board approve the Audit of Employer Compensation and Retirement Information Policy.

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

External Audit

None

Internal Audit

– Harsh Jadhav

1. **Progress Report on Internal Audit Work Plan**

Review the 2014 Internal Audit Plan and status of the audit deliverables.

2. **Status Update on Participating Employer Audits**

Review the 2014 Employer Audit Plan and status of the audit deliverables.

3. **Review completed internal audits.**

Review the results of the Investment Management Fees Audit.

Trustee/Public Input

Future Discussion Items

1. 2015 External Audit Kick Off Meeting
2. 2015 Proposed Internal Audit Plan
3. Internal Audit Annual Risk Assessment
4. Review of completed internal audits
5. GASB 68 Employer Reporting compliance
6. Status Update on Observations and Recommendations from Williams, Adley & Company LLP for the year ended December 31, 2013, missing ER Contributions Transfer

Establishment of Next Meeting Date

Tentative date Wednesday, February 11, 2015 at 1:00 pm