



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 12, 2016
9:30 am

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
	TARRELL GAMBLE, VICE-CHAIR	APPOINTED
	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.acer.org.

Note regarding public comments: Public comments are limited to four (4) minutes per person in total.

Note regarding accommodations: The Board of Retirement will provide reasonable accommodations for persons with special needs of accessibility who plan to attend Board meetings. Please contact ACERA at (510) 628-3000 to arrange for accommodation.

Note regarding Public Records: All writings that are distributed to a majority of members of the ACERA Board of Retirement 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 ACERA at (510) 628-3000 to request to inspect documents. Documents will be made available at ACERA, 475 14th Street, Oakland, California.

AUDIT COMMITTEE/BOARD MEETING

NOTICE and AGENDA, Page 2 of 3 - Wednesday, October 12, 2016

Call to Order: 9:30 am

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

1. Recommendation of External Audit Firms chosen from the Request for Proposal (RFP) to audit FY 2016-2020

- Margo Allen

Recommendation:

Staff recommends that the Audit Committee recommend to the Board of Retirement that the Board approve the External Audit Firm chosen from the Request for Proposal for the years 2016-2020

2. Review, Discussion, and Possible Motion to approve the External Auditors (Williams Adley & Co. LLP) opinion on the methodology to implement GASB 74/75

- Margo Allen

- Robert Griffin, Williams Adley & Co.

- Andy Yeung, Segal Consulting

Recommendation:

Staff recommends that the Audit Committee recommend to the Board of Retirement that the Board approve the External Auditor's recommendation of the methodology to implement GASB 74 & 75.

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

Internal Audit

1. Progress Report on Internal Audit Plan - Harsh Jadhav
2. Review Completed Audits
3. New Internal Audit Initiatives

Trustee/Public Input

Future Discussion Items

External Audit

- Review, discussion, and possible motion to approve the External Audit Scope of Work and Timeline of services performed by the external audit firm
- Presentation by external auditors for the 2016 External Audit Work Plan for the Financial Statements ended December 31, 2016
- 2017 Audit Committee Work Plan (Proposed)

Internal Audit

- Progress Report on Internal Audit Plan
- Review Completed Audits

AUDIT COMMITTEE/BOARD MEETING

NOTICE and AGENDA, Page 3 of 3 - Wednesday, October 12, 2016

- New Internal Audit Initiatives

Establishment of Next Meeting Date

February 16, 2017 at 1:30 pm