



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, May 16, 2012
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	EX-OFFICIO
	DALE AMARAL	ELECTED SAFETY
	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.

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 p.m.

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

- 1. Discussion and Possible Motion to accept the December 31, 2011 audited Financial Statements and Independent Auditor's Report**

- Vincent Brown

Recommendation:

Staff recommends that the Audit Committee recommend to the Board of Retirement that the Board accept and file the December 31, 2011 audited Financial Statements and Independent Auditors' Report.

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

External Audit

- 1. Presentation of the December 31, 2011 Audited Financial Statements**

Williams Adley & Co. LLP makes a presentation on the December 31, 2011 audited Financial Statements

- Robert Griffin, Managing Partner/Engagement Partner
- Audrey Elbert, Partner/Engagement Manager

Internal Audit

- 2. Progress Report on Internal Audit Work Plan**

Update on the progress of the Internal Audit work plan

- Harsh Jadhav

Trustee/Public Input

Future Discussion Items

External Audit

- Management Letter Comments

Internal Audit

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

Establishment of Next Meeting Date

June 13, 2012 at 1:00 pm