

SONOMA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION BOARD
AUDIT COMMITTEE MINUTES

Thursday, December 14, 2023

9:04 a.m

Presiding: Erick Roeser, Chair

Present: Trustees Travis Balzarini, Amos Eaton, Greg Jahn, and Joe Tambe; Trustees not on the Audit Committee: Tim Tuscany (arrived at 9:14 a.m.) and Bob Williamson; Chief Executive Officer Julie Wyne, Assistant CEO/Chief Legal Counsel Cristina Hess, Finance and Retiree Services Manager Cheryl Enold, Retirement Analyst Rebecca Gay, and Administrative Aide Julia Smith

Present via

Zoom: Ashley Green and Alaina Vandermade (of Brown Armstrong)

Committee members are Travis Balzarini (Vice Chair), Amos Eaton, Greg Jahn, Erick Roeser (Chair), and Joe Tambe.

I. CONSENT CALENDAR

- A. Meeting Minutes - June 8, 2023, Audit Committee
- B. Meeting Minutes - August 24, 2023, Audit Committee
- C. Meeting Minutes - October 31, 2023, Audit Committee

Recommendation: Approve Consent Calendar Items A through C.

A motion was made by Trustee Balzarini, seconded by Trustee Eaton, to approve Consent Calendar items A through C. The motion carried 5-0-0-0, with voting as follows:

Mr. Balzarini	Aye
Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye

II. REGULAR CALENDAR

A. AUDIT SERVICES

The 2023 Audit Scope of Services was presented by Ashley Green and Alaina Vandermade, of Brown Armstrong. The Scope of Services remains markedly similar to past years. The highlighted changes for the audit plan are as follows 1) Brown Armstrong will no longer be sending participant confirmation mail outs, finding it causes confusion for members as it could appear to be a phishing scheme, 2) vendor testing will cease unless there are new vendors and 3) investment management fee expense testing will be conducted. A Trustee queried what types of cyber security auditing would occur. Brown Armstrong indicated that data intrusion isn't within the scope of the audit, but they do review SCERA and vendor controls.

Recommendation: Approve the scope of services for the 2023 Audit.

A motion was made by Trustee Balzarini, seconded by Trustee Eaton, to recommend approval of the scope of services for the 2023 Audit to the full Board. The motion carried 5-0-0-0, with voting as follows:

Mr. Balzarini	Aye
Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye

III. GENERAL DISCUSSION MATTERS

Opportunity was given to advise the Audit Committee of new matters and for Committee members to ask questions for clarification, provide information to staff, request staff to report back on a matter, or direct staff to place a matter on a subsequent agenda.

There were no general discussion matters.

IV. PUBLIC COMMENT

Opportunity was given for public comment on non-agenda items within the jurisdiction of the Audit Committee.

There were no public comments.

V. NEXT MEETING

Thursday, June 13, 2024, at 9:00 a.m. in the SCERA Board Room located at 433 Aviation Boulevard, Suite 100 in Santa Rosa, CA, and broadcast via Zoom unless otherwise noted.

VI. ADJOURNMENT

With no further business to conduct, the meeting adjourned at 9:27 a.m.

VII. APPROVAL

The above minutes from the December 14, 2023, Audit Committee meeting were approved at the Audit Committee meeting on June 13, 2024.

ERICK ROESER, CHAIR