

ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM

BOARD OF RETIREMENT
2223 E. WELLINGTON AVENUE, SUITE 100
SANTA ANA, CA 92701

AUDIT COMMITTEE MEETING
February 28, 2017
1:00 p.m.

AGENDA

This agenda contains a brief general description of each item to be considered. Except as otherwise provided by law, no action shall be taken on any item not appearing in the following agenda.

A. [AUDIT COMMITTEE ORIENTATION](#)

Presentation by David James, Director of Internal Audit

Recommendation: Receive and file the *Audit Committee Orientation*.

B. [CONSIDERATION OF INTERNAL AUDIT CHARTER AND AUDIT COMMITTEE CHARTER](#)

Presentation by David James, Director of Internal Audit

Recommendation: Take appropriate action.

C. [REVIEW OF THE CHIEF INVESTMENT OFFICER \(CIO\) POSITION](#)

Presentation by David James, Director of Internal Audit

Recommendation: Receive and file the report *Review of the CIO Position*.

D. [RFP FOR AN ACTUARIAL FIRM TO PERFORM AN AUDIT OF OCERS' CONSULTING ACTUARY](#)

Presentation by David James, Director of Internal Audit

Recommendation: Approve the RFP for an actuarial firm to perform an audit of OCERS' consulting actuary.

E. [REVIEW OF 2016 AUDIT PLAN](#)

Presentation by David James, Director of Internal Audit

Recommendation: Receive and file the *2016 Audit Plan*.

F. [CONSIDERATION OF 2017 RISK ASSESSMENT AND 2017 AUDIT PLAN](#)

Presentation by David James, Director of Internal Audit

Recommendation: Approve the *2017 Risk Assessment and 2017 Audit Plan*.

G. OVERVIEW OF AUDIT COMMITTEE OVERSIGHT OF OCERS' SECURITY

Presentation by Steve Delaney, CEO; Brenda Shott, Assistant CEO, Internal Ops; and Gina Ratto, Chief Legal Officer

Recommendation: Receive and file.

******* END OF INDIVIDUAL ITEMS AGENDA *******

PUBLIC COMMENTS: The public, plan members, beneficiaries, and/or representatives may speak to any subject matter contained in the agenda *either* at the time the item is addressed *or* at this time, provided that no action may be taken on any item not appearing on this agenda unless authorized by law. Persons who want to address items on the agenda should provide written notice to the Secretary of the Committee prior to the Committee's discussion on the item by filling out the Public Comment Form located in the back of the room. When addressing the Committee, please state your name for the record prior to providing your comments. Speakers will be limited to three minutes.

COMMITTEE MEMBER COMMENTS

CHIEF EXECUTIVE OFFICER/STAFF COMMENTS

ADJOURNMENT

NOTICE OF NEXT MEETINGS

REGULAR BOARD MEETING

March 20, 2017

9:00 a.m.

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All supporting documentation is available for public review in the retirement office during regular business hours, 8:00 a.m. – 5:00 p.m., Monday through Thursday and 8:00 a.m. – 4:30 p.m. on Friday.

It is OCERS' intention to comply with the Americans with Disabilities Act ("ADA") in all respects. If, as an attendee or participant at this meeting, you will need any special assistance beyond that normally provided, OCERS will attempt to accommodate your needs in a reasonable manner. Please contact OCERS via email at adminsupport@ocers.org or by calling 714-558-6200 as soon as possible prior to the meeting to tell us about your needs and to determine if accommodation is feasible. We

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would appreciate at least 48 hours' notice, if possible. Please also advise us if you plan to attend meetings on a regular basis.