

ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM

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

AUDIT COMMITTEE MEETING

February 7, 2019
9:00 a.m.

Members of the Committee

Frank Eley, Chair
Charles Packard, Vice Chair
Jeremy Vallone
Shari Freidenrich

MINUTES

OPEN SESSION

The Chair called the meeting to order at 9:22 a.m.

Attendance was as follows:

Committee Members: Frank Eley, Chair; Charles Packard, Vice Chair; Jeremy Vallone; Shari Freidenrich

Staff: Steve Delaney, CEO; Gina Ratto, General Counsel; David Kim, Director of Internal Audit; Brenda Shott, Assistant CEO of Internal Operations; Suzanne Jenike, Assistant CEO External Operations; Molly Murphy, Chief Investment Officer; Mark Adviento, Internal Auditor; Sonal Sharma, Recording Secretary; Anthony Beltran, Audio Visual Technician.

PUBLIC COMMENT

None.

CONSENT AGENDA

C-1 APPROVE AUDIT COMMITTEE MINUTES

Audit Committee Meeting Minutes

December 11, 2018

A motion was made by Mr. Freidenrich, seconded by Mr. Eley to approve the minutes.

I-1 AUDIT COMMITTEE CHARTER OVERVIEW

Presentation by David Kim, Director of Internal Audit

A-2 HOTLINE UPDATE

Presentation by David Kim, Director of Internal Audit

Recommendation: Receive and file.

A motion was made by Mr. Freidenrich, seconded by Mr. Vallone to receive and file.

A-3 AUDIT OF OCERS' DISABILITY PAYMENTS
Presentation by David Kim, Director of Internal Audit

Recommendation: Receive and file.

Mr. Packard joined at 10:04 a.m.

A motion was made by Mr. Packard, seconded by Mr. Vallone to receive and file.

A-4 CONSIDERATION OF 2019 RISK ASSESSMENT AND 2019 AUDIT PLAN
Presentation by David Kim, Director of Internal Audit

Recommendation: Approve the 2019 Risk Assessment and 2019 Audit Plan.

A motion was made by Mr. Packard, seconded by Mr. Vallone to receive and file.

I-2 STATUS UPDATE OF 2018 AUDIT PLAN
Written Report

COMMITTEE MEMBER COMMENTS

None.

CHIEF EXECUTIVE OFFICER/STAFF COMMENTS

None.

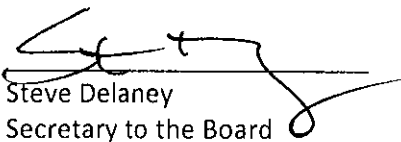
COUNSEL COMMENTS

None.

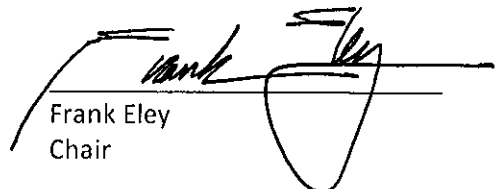
ADJOURNMENT

The Chair adjourned the meeting at 10:23am.

Submitted by:


Steve Delaney
Secretary to the Board

Approved by:


Frank Eley
Chair