



**MINUTES OF OCTOBER 17, 2024 AUDIT COMMITTEE MEETING**

Date: October 17, 2024  
To: Members of the Audit Committee  
From: Henry Levy, Chair  
Subject: **Summary of the October 17, 2024 Audit Committee Meeting**

The Audit Committee Chair, Henry Levy called the October 17, 2024, Audit Committee meeting to order at 12:30 p.m.

**ACERA TRUSTEES, SENIOR MANAGERS AND PRESENTING STAFF IN ATTENDANCE**

Committee members present were Henry Levy, Tarrell Gamble, Kellie Simon, and George Wood. Other Board members present were Keith Carson, Elizabeth Rogers, Ophelia Basgal, and alternates Cynthia Baron and Kevin Bryant. Jaime Godfrey arrived after roll call.

Staff present were David Nelsen, Chief Executive Officer; Lisa Johnson, Assistant Chief Executive Officer; Carlos Barrios, Assistant Chief Executive Officer; Jeff Rieger, Chief Counsel; Harsh Jadhav, Chief of Internal Audit; Vijay Jagar, Chief Technology Officer; Betty Tse, Chief Investment Officer. Erica Haywood, Fiscal Services Officer; Jessica Huffman, Benefits Manager; Sandra Dueñas-Cuevas, Benefits Manager; and Victoria Arruda, Human Resource Officer (attended via Zoom.)

**PUBLIC COMMENT**

None

**ACTION ITEMS**

*Internal Audit*

**1. Review, discussion and possible motion to renew the Employer Audit Policy, with or without revisions**

Staff reviewed the revised Employer Audit Policy, noting that in the future, it will be reviewed in a three-year cycle.

After discussion, it was moved by Trustee Gamble and seconded by Trustee Godfrey that the Audit Committee recommend that the Board of Retirement renew the Employer Audit Policy per the redline in the agenda backup.

The motion carried 9 yes (*Basgal, Carson, Gamble, Godfrey, Levy, Rogers, Simon, Wood, Bryant*), 0 no, 0 abstentions.

**INFORMATION ITEMS**

*Internal Audit*

**1. Progress report on the Internal Audit Plan**

Staff provided a progress report on the Internal Audit Plan.

**2. Business Impact Analysis (BIA) Update**

Staff gave an update on the Business Impact Analysis.

**3. Pension Gold (V3) Implementation Controls**

Staff reviewed the Pension Gold (V3) implementation controls.

**4. Cybersecurity Update**

Staff presented an update on cybersecurity.

**TRUSTEE INPUT AND DIRECTION TO STAFF**

None

**FUTURE DISCUSSION ITEMS**

None

**ESTABLISHMENT OF NEXT MEETING DATE**

TBD

**MEETING ADJOURNED**

The meeting adjourned at 1:25 p.m.