



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.**

Thursday, October 19, 2017  
1:00 p.m.

LOCATION	COMMITTEE MEMBERS	
ACERA C.G. "BUD" QUIST BOARD ROOM 475 14 <sup>TH</sup> STREET, 10 <sup>TH</sup> FLOOR OAKLAND, CALIFORNIA 94612-1900 MAIN LINE: 510.628.3000 FAX: 510.268.9574	TARRELL GAMBLE, CHAIR	APPOINTED
	GEORGE WOOD, VICE-CHAIR	ELECTED GENERAL
	ELIZABETH ROGERS	ELECTED GENERAL
	ANNETTE CAIN-DARNES	APPOINTED
	OPHELIA BASGAL	APPOINTED

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](http://www.acera.org).

*Note regarding public comments:* Public comments are limited to four (4) minutes per person in total.

*Note regarding accommodations:* The Board of Retirement will provide reasonable accommodations for persons with special needs of accessibility who plan to attend Board meetings. Please contact ACERA at (510) 628-3000 to arrange for accommodation.

# ***AUDIT COMMITTEE/BOARD MEETING***

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**Call to Order:** 1:00 p.m.

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

### **1. Discuss and finalize implementation methodology for the proportionate share of the net OPEB liability.**

Staff and Segal Consulting will discuss the Governmental Accounting Standards Board (GASB) Statements No. 74 and No. 75 implementation methodology for the proportionate share of the net OPEB liability.

- Margo Allen  
- Andy Yeung, Segal Consulting

#### *Recommendation*

*Staff recommends that the Audit Committee recommend to the Board of Retirement that the Board approve Segal's recommended net OPEB liability allocation methodology.*

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

### *External Audit*

- None

### *Internal Audit*

1. Progress Report on the 2017 Internal Audit Plan
2. Review of planned and completed audits

- Harsh Jadhav

## **Trustee Input**

## **Public Input**

## **Future Discussion Items for 2018**

### *External Audit*

1. Presentation, discussion, and possible motion to approve the external audit scope of work and timeline of services for the December 31, 2017 financial statements. Review of the 2018 Audit Committee Work Plan (Proposed)

### *Internal Audit*

1. Review of Annual Risk Assessment
2. Presentation of the 2018 Internal Audit Plan (Proposed)
3. Review of planned and completed audits

## **Establishment of Next Meeting Date**

February 7, 2018 at 1:00 pm