

**ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM
2223 E. WELLINGTON AVENUE, SUITE 100
SANTA ANA, CALIFORNIA**

**AUDIT COMMITTEE MEETING
December 17, 2020
10:00 a.m.**

MINUTES

OPEN SESSION

The Chair called the meeting to order at 10:01am.

Attendance was as follows:

Present via Zoom Video conference pursuant to Executive Order N-29-20 issued by Governor Newsom on March 17, 2020:

Frank Eley, Chair; Shari Freidenrich, Vice Chair; Charles Packard;

Also Present via Zoom:

David Kim, Director of Internal Audit; Steve Delaney, Chief Executive Officer; Gina Ratto, General Counsel; Suzanne Jenike, Assistant CEO, External Operations; Brenda Shott, Assistant CEO, Internal Operations; Jenny Sadoski, Director of Information Technology; Mark Adviento, Internal Auditor; Sonal Sharma, Recording Secretary; Anthony Beltran, Audio Visual Technician.

PUBLIC COMMENT

None.

C-1 APPROVE AUDIT COMMITTEE MINUTES

Audit Committee Meeting Minutes

October 13, 2020

MOTION was made by Packard, **seconded** by Freidenrich to approve the minutes.

The motion passed **unanimously**.

A-2 EXTERNAL AUDITOR PERFORMANCE REVIEW AND CONTRACT EXTENSION

Presentation by Brenda Shott, Assistant CEO, Finance and Internal Operations and Jim Doezie, Contracts, Risk and Performance Administrator

Recommendation: Approve an amendment to the MGO contract to exercise the one year optional extension for auditing the financial statements of OCERS for the year ending December 31, 2020. The one year extension has a cost not to exceed \$128,011.

Audit Committee Meeting
December 17, 2020

MOTION was made by Freidenrich, **seconded** by Packard to approve the staff recommendation.

The motion passed **unanimously**.

The Committee recessed into Closed Session at 10:29am.

The Committee resumed at 11:29am.

OPEN SESSION

A PUBLIC EMPLOYEE PERFORMANCE EVALUATION (GOVERNMENT CODE §54957(b))

Title: Director of Internal Audit

Adjourn pursuant to Government Code section 54957(b) to evaluate the performance of the Director of Internal Audit

Recommendation: Take appropriate action.

The Audit Committee took no reportable action.

COMMITTEE MEMBER COMMENTS

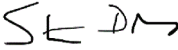
CHIEF EXECUTIVE OFFICER/STAFF COMMENTS

COUNSEL COMMENTS

ADJOURNMENT

The Chair adjourned the meeting at 11:32 am.

Submitted by:

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Steve Delaney
Secretary to the Board

Approved by:

DocuSigned by:

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Frank Eley
Chair