

MINUTES OF THE REGULAR MEETING  
**AUDIT COMMITTEE**  
BOARD OF ADMINISTRATION  
LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM

LACERS Ken Spiker Boardroom  
202 West First Street, Suite 500  
Los Angeles, California

May 14, 2019

9:02 a.m.

<b>Agenda of: <u>Sept. 24, 2019</u></b> <b>Item No: <u>II</u></b>
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PRESENT:	Chair:	Elizabeth Lee
	Committee Member:	Michael Wilkinson
	Manager-Secretary:	Neil M. Guglielmo
	Executive Assistant:	Ani Ghokassian
	Audit Manager:	Rahoor "Wally" Oyewole
	Legal Counselor:	Miguel Bahamon
ABSENT:	Committee Member:	Sung Won Sohn

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*The Items in the Minutes are numbered to correspond with the Agenda.*

I

PUBLIC COMMENTS ON MATTERS WITHIN THE COMMITTEE'S JURISDICTION – Chair Elizabeth Lee asked if any persons wished to speak, to which there was no response and no public comment cards were received.

II

APPROVAL OF MINUTES FOR THE AUDIT COMMITTEE MEETING OF MARCH 26, 2019 AND POSSIBLE COMMITTEE ACTION – A motion to approve the Minutes was moved by Committee Member Wilkinson, and adopted by the following vote: Ayes, Committee Member Wilkinson and Chair Elizabeth Lee -2; Nays, None.

III

CONTINUED CONSIDERATION OF CONTRACTOR DISCLOSURE POLICY AND POSSIBLE COMMITTEE ACTION – Rahoor "Wally" Oyewole, LACERS Departmental Audit Manager, presented this item to the Committee. Committee Member Wilkinson moved approval with one technical suggested change, and adopted by the following vote: Ayes, Committee Member Wilkinson and Chair Elizabeth Lee -2; Nays, None.

IV

RECEIVED AND FILE – EXCESS BENEFITS PROGRAM – INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING AGREED-UPON PROCEDURES - Rahoof “Wally” Oyewole, LACERS Departmental Audit Manager and Karen Freire, Chief Benefits Analyst with Retirement Services Division, presented this item to the Committee. After discussion, the Committee received and filed the report.

V


OTHER BUSINESS – There was no other business.

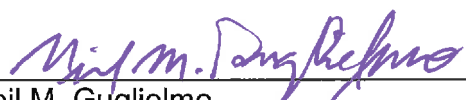
VI

NEXT MEETING: Chair Elizabeth Lee announced that the next Audit Committee Meeting is not scheduled at this time, and will be announced upon scheduling.

VII

ADJOURNMENT: There being no further business before the Committee, Chair Elizabeth Lee adjourned the Meeting at 9:22 a.m.

  
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Elizabeth Lee  
Chair

  
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Neil M. Guglielmo  
Manager-Secretary