

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

September 24, 2019

Agenda of: July 19, 2022
Item No: II

9:06 a.m.

PRESENT:	Chair:	Elizabeth Lee
	Committee Member:	Michael Wilkinson
	Manager-Secretary:	Neil M. Guglielmo
	Executive Assistant:	Ani Ghoukassian
	Audit Manager:	Rahoorf "Wally" Oyewole
	Legal Counselor:	Anya Freedman Joshua Geller
ABSENT:	Committee Member:	Sung Won Sohn

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 MAY 14, 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

AUDIT ACTUARY FINALIST PRESENTATIONS AND POSSIBLE COMMITTEE ACTION – Rahoorf "Wally" Oyewole, LACERS Departmental Audit Manager, presented this item to the Committee. Representatives from Milliman and Cheiron, Inc. presented to the Committee. Committee Member Wilkinson moved to recommend Cheiron, Inc. to the Board for contract award to perform the audit actuary engagement, and adopted by the following vote: Ayes, Committee Member Wilkinson and Chair Elizabeth Lee -2; Nays, None.

IV

UPDATE FROM BROWN ARMSTRONG ACCOUNTANCY ON THE AUDIT OF LACERS FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2019 - Rahoof "Wally" Oyewole, LACERS Departmental Audit Manager and via phone Rosalva Flores, CPA with Brown Armstrong, presented this item to the Committee.

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 10:05 a.m.



Elizabeth Lee
Chair



Neil M. Guglielmo
Manager-Secretary