

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

In accordance with Government Code Section 54953, subsections (e)(1) and (e)(3), and in light of the State of Emergency proclaimed by the Governor on March 4, 2020 relating to COVID-19 and ongoing concerns that meeting in person would present imminent risks to the health or safety of attendees and/or that the State of Emergency continues to directly impact the ability of members to meet safely in person, the LACERS Audit Committee's July 19, 2022 meeting was conducted via telephone and/or videoconferencing.

July 19, 2022

2:30 p.m.

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PRESENT via Videoconferencing: Chair:	Elizabeth Lee
Committee Members:	Sung Won Sohn Michael R. Wilkinson
Legal Counselor:	Anya Freedman
Manager-Secretary:	Neil M. Guglielmo
Executive Assistant:	Ani Ghoukassian

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

I

PUBLIC COMMENTS AND GENERAL PUBLIC COMMENTS ON MATTERS WITHIN THE COMMITTEE'S JURISDICTION AND COMMENTS ON ANY SPECIFIC MATTERS ON THE AGENDA – *THIS WILL BE THE ONLY OPPORTUNITY FOR PUBLIC COMMENT* – **PRESS \*9 TO RAISE HAND DURING PUBLIC COMMENT PERIOD** – Chair Elizabeth Lee asked if any persons wished to speak on matters within the Committee's jurisdiction, to which there was no response.

II

APPROVAL OF MINUTES FOR THE MEETING OF SEPTEMBER 24, 2019 POSSIBLE COMMITTEE ACTION – Committee Member Wilkinson moved approval, and adopted by the following vote: Ayes, Committee Members Sohn, Wilkinson, and Chair Elizabeth Lee -3; Nays, None.

III

PGOLD VENDOR ASSESSMENT REPORT AND POSSIBLE COMMITTEE ACTION – Melani Rejuso, Departmental Audit Manager, introduced this item to the Committee. Scott Peyton, Partner, and Vikrant Rai, Manager, with Grant Thornton, presented and discussed this report with the Committee. After discussion, Chair Elizabeth Lee requested a report back in 3-4 months for an implementation plan and status of actions to respond to the auditor's findings. Committee Member Sohn moved approval, and

adopted by the following vote: Ayes, Committee Members Sohn, Wilkinson, and Chair Elizabeth Lee - 3; Nays, None.

IV

OTHER BUSINESS – There was no other business.

V

NEXT MEETING: The next Audit Committee Meeting is not scheduled at this time and will be announced upon scheduling. Please continue to view the LACERS website for updated information on public access to Board/Committee meetings while response to public health concerns relating to the novel coronavirus continue.

VI

ADJOURNMENT – There being no further business before the Committee, Chair Elizabeth Lee adjourned the meeting at 3:52 p.m.



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Elizabeth Lee  
Chair



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Neil M. Guglielmo  
Manager-Secretary