

San Mateo County Employees' Retirement Association  
**Minutes of the Audit Committee Meeting of the Board of Retirement**

**October 27, 2020 – Audit Committee Meeting Minutes**

- 1. Call to Order:** Chair Alma Salas called the meeting of the Audit Committee to order at 9:30 a.m.

**Roll Call:** *Present:* Kurt Hoefler, Robert Raw and Alma Salas.

*Not Present:* None.

*Staff:* Brenda Carlson, Tat-Ling Chow, Scott Hood, Gladys Smith and Anne Trujillo.

*Consultants:* Ashley Casey, from Brown Armstrong.

- 2.1 Oral Communications from the Committee:** None.

- 2.2 Oral Communications from the Public:** Ms. Salas asked if there was any public comment from those individuals participating on the telephone or via Zoom. There were no public comments and no written comments received ahead of the meeting.

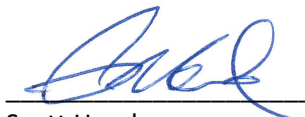
- 3.1 Recommendation to the Board of Retirement to Accept Financial Audit Management Reports and Findings:** Ms. Casey provided a review of the audit process including the timeline and presented the financial audit management reports and findings with the Committee. She reported that SamCERA received an unmodified (clean) opinion and that there were no recommendations given by the auditors.

**Action:** Mr. Hoefler moved to recommend that Board of Retirement accept the Financial audit management reports and findings, as prepared by Brown Armstrong. The motion was seconded by Mr. Raw and carried with a vote of 3-0, with trustees Hoefler, Raw and Salas, all in favor; and none opposed.

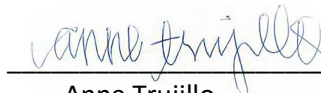
- 3.2 Recommendation to the Board of Retirement to Approve SamCERA's 2020 Comprehensive Annual Financial Report:** Ms. Salas asked the Audit Committee if there were any questions or comments on SamCERA's 2020 Comprehensive Annual Financial Report. There were no questions or comments from the Audit Committee.

**Action:** Mr. Raw moved to recommend that Board of Retirement approve SamCERA's 2020 Comprehensive Annual Financial Report. The motion was seconded by Mr. Hoefler and carried with a vote of 3-0, with trustees Hoefler, Raw and Salas, all in favor; and none opposed.

- 6. Adjournment:** With no further business, Ms. Salas adjourned the meeting at 9:54 a.m.



Scott Hood  
Chief Executive Officer



Anne Trujillo  
Retirement Executive Secretary