



San Bernardino County Employees'  
Retirement Association

## **AUDIT COMMITTEE**

Zoom: <https://tinyurl.com/sbceranovaudit>

OR

Phone number: (877) 853-5257 Toll-Free

Meeting ID: 921 1304 0900 Password: 176075

## **Meeting Minutes**

---

**Thursday, November 19, 2020**

**10:30 AM**

**Zoom/Telephonic**

---

### **Trustees Present:**

MICHAEL KENNEDY, Committee Chair  
HARRY HATCH, Committee Member  
ENSEN MASON, Committee Member  
VERE WILLIAMS, Committee Member

### **Others Present:**

DEBBY CHERNEY, Chief Executive Officer  
BARBARA HANNAH, Chief Counsel  
AMY MCINERNY, Chief Financial Officer  
DONALD PIERCE, Chief Investment Officer  
CHRISTA JAMES, Recorder  
JAKE ABBOTT, Investment Officer  
STACEY BARNIER, Director of Human Resources and Risk Management  
COLIN BISHOP, Chief of Member Services  
ERIN CALICCHIO, Senior Executive Secretary  
CHRISTINA CINTRON, Accounting Manager  
TODD COROUTHAMEL, Kreischer Miller  
EYDIE COX, Senior Investment Analyst  
NEERAJ DATA, Brown Armstrong  
JAYSON EATON, Senior Accountant  
LOUIS FIORINO, Trustee in attendance as a member of the public  
MONICA GONZALEZ, Executive Secretary  
EMELY MORENO, Investment Analyst  
ANDREW PAULDEN, Brown Armstrong  
THOMAS PETERS, Kreischer Miller  
TORI ROBERTS, Public  
AMIT THANKI, Sr. Investment Officer

### **CALL TO ORDER & PLEDGE OF ALLEGIANCE**

Committee Chair Kennedy called the meeting to order at 10:30 AM, and led the Pledge of

---

Allegiance.

### **PUBLIC COMMENT**

No Public Comments were provided.

### **ACTION ITEMS**

1. Approve minutes of Audit Committee meeting of June 18, 2020. [19-1168](#)

A motion was made by Hatch, seconded by Williams, that this agenda item be Approved. The motion carried by the following vote:

**Ayes:** 4 - Kennedy, Hatch, Mason and Williams

2. Recommend that the Board approve the Audited Basic Financial Statements, Independent Auditor's Report, and other Required Communications for the years ended June 30, 2020 and 2019. [19-1167](#)

McInerney, staff, reviewed and Andrew Paulden with Brown Armstrong presented.

A motion was made by Williams, seconded by Mason, that this agenda item be Recommended for approval to the BOARD OF RETIREMENT, meeting on 12/3/2020. The motion carried by the following vote:

**Ayes:** 4 - Kennedy, Hatch, Mason and Williams

3. Recommend that the Board approve the engagement of Brown Armstrong in the sum of \$30,195 for two agreed upon procedures reports, and approve the engagement of Davis Farr in the sum of \$6,500 for one agreed upon procedures report. [19-1165](#)

McInerney, staff and Andrew Paulden with Brown Armstrong reviewed.

A motion was made by Mason, seconded by Williams, that this agenda item be Recommended for approval. The motion carried by the following vote:

**Ayes:** 3 - Kennedy, Mason and Williams

**Nays:** 1 - Hatch

### **INFORMATION ITEMS**

4. Review Operational Due Diligence Program for 2020 by Kreischer Miller. [19-1166](#)

Pierce, staff, reviewed and Thomas Peters and Todd Corouthamel with Kreischer Miller presented.

Trustee Mason left the meeting at 11:58 AM.

### **CLOSED SESSION**

5. THREAT TO PUBLIC SERVICES OR FACILITIES: Consultation with Moss Adams: Jon King, Partner. [19-1163](#)

Staff pulled this item from the agenda to be heard at a future Audit Committee meeting.

**SUGGESTIONS FOR FUTURE AGENDA ITEMS**

Trustee Williams suggested an item to verify fees on a real time basis and a separate item to discuss the role of the audit committee in oversight.

**ADJOURN**

Committee Chair Kennedy adjourned the meeting at 12:11 PM.

Respectfully submitted,

\_\_\_\_\_  
MICHAEL KENNEDY, Committee Chair      DEBBY CHERNEY, Board Secretary

DATED: \_\_\_\_\_