



BOARD OF ADMINISTRATION

Meeting Minutes - Final FCERS and Police&Fire Retirement Plan Audit Committee

Thursday, August 19, 2021

12:30 PM

MEETING TO BE HELD BY ZOOM CONFERENCE IN LIEU OF PHYSICAL LOCATION

Dial In: +1 669 900 9128

Meeting ID: 960 8311 4207

Password: 871106

FCERS Committee Members:

Mark Keleher, Chair

Julie Jennings, Trustee

Spencer Horowitz, Trustee

Police and Fire Committee Members:

Howard Lee, Chair

Sunita Ganapati, Trustee

Vacant, Trustee

The Joint Federated and Police and Fire Audit Risk/Committee met via Zoom meeting on Thursday, August 19, 2021. The meeting was called to order at 1:24 p.m. by Chair Keleher on the Federated side and Chair Lee on the Police and Fire side.

Present: 3 - Mark Keleher, Julie Jennings and Sunita Ganapati

Absent: 1 - Spencer Horowitz

Staff Present via Zoom: Roberto Peña, Barbara Hayman, Benjie Chua-Foy, Houman Boussina, Sandra Castellano, Linda Alexander, Michelle San Miguel and Marti Zarate.

Others Present via Zoom: None.

- Call to Order
- Orders of the Day

FEDERATED AUDIT COMMITTEE

- Consent Calendar

A motion was made to approve the Consent Calendar.

Approved. (M.S.C. Jennings/Keleher 2-0-0)

1. Approval of the 4/1/21 - 6/30/21 Quarterly Travel and attendance for Federated.

JOINT AUDIT COMMITTEE

- **Consent Calendar**

A motion was made to approve the Consent Calendar.

Approved by Federated. (M.S.C. Jennings/Keleher 2-0-0)

Approved by Police and Fire. (M.S.C. Ganapati/Lee 2-0-0)

2. Approval of the Minutes of the May 20, 2021 Joint Audit Committee meeting for the Federated City Employee's Retirement System and the Police and Fire Retirement Plan.

- **New Business**

3. Update on the City Auditor's Recommendation to the Office of Retirement Services.

CEO Peña updated the Committee on the City Auditor's Recommendations and answered questions from the Committee. Ongoing improvements and updates will be part of the new business model for the new website.

4. Presentation of the Member Termination Audit by Office of Retirement Services, Internal Auditor, Houman Boussina.

CEO Peña introduced the item and Houman Boussina, Senior Internal Auditor. Mr. Boussina presented the Member Termination Audit and answered questions from the Committee. He discussed his findings and key audit recommendations. ORS management will provide a response and present it to the Joint Audit Committee at its next scheduled meeting.

POLICE & FIRE AUDIT COMMITTEE

- **Consent Calendar**

5. Approval of the 4/1/21 - 6/30/21 Quarterly Travel and attendance for Police & Fire.

A motion was made to approve the Consent Calendar.

Approved. (M.S.C. Ganapati/Lee 2-0-0)

Next Meeting: October 21, 2021

- **Adjournment**

The meeting adjourned at 2:28 p.m.

Minutes Recorded, Prepared and Respectfully submitted by,

_____/S/_____
Roberto L. Peña, CEO, Office of Retirement Services