



Risk and Audit Committee Meeting Summary

February 18, 2021

This is intended as a guide for the Committee Chair. Other than the motions, this need not be read verbatim. The Chair may add context/comment as appropriate.

The Risk and Audit Committee met on February 17, 2021.

The Committee held an election for the Risk & Audit Committee Chair and Vice Chair. Lisa Middleton was elected Chair and David Miller was elected Vice Chair of the Committee.

The Committee reviewed the RAC delegation and has no recommended changes. The delegation will be presented for board approval, along with other Committee delegations, at a subsequent meeting.

The Committee received reports on the following topics:

- The 2020-21 Mid-Year Plans for Enterprise Compliance and Enterprise Risk Management, and
- Third Party Actuarial Review Report for the period of March 1, 2016 through October 31, 2020

The Chair directed:

- That the calendar for the upcoming RFP for a third-party actuarial firm be distributed to the Committee.

At this time, I would like to share some highlights of what to expect at the February Risk and Audit Committee meeting:

- The 2021-22 Plans for Enterprise Compliance and Enterprise Risk Management, and
- The Revised Audit Resolution Policy

The next meeting of the Risk and Audit Committee is scheduled for April 19, 2021, in Sacramento, California.