



Meeting Summary

November 18, 2015

The Risk & Audit Committee met on November 17, 2015.

THE COMMITTEE RECOMMENDS AND I MOVE, the Board approve the following:

- AGENDA ITEM 5a – Request for Proposal for the Selection of the Independent Financial Statement Auditor for Audit Years 2017-21.

Approve the Request for Proposal for the Selection of the Independent Financial Statement Auditor for Audit Years 2017-21.

- AGENDA ITEM 5b – Finalist Interviews for Actuarial Parallel Valuation and Certification Services.

Approve the Actuarial Parallel Valuation and Certification Services contract be awarded to Buck Consultants.

- AGENDA ITEM 5c – Independent Auditor's Report for Fiscal Years 2014-15.

Approve the Independent Auditor's Report for Fiscal Years 2014-15.

The Committee also received a report on:

- The Semi-Annual Enterprise Risk Management Reports

The Summary of Committee Direction included:

- A review of the evaluation criteria for the Request for Proposal for the Selection of the Independent Financial Statement Auditor for Audit Years 2017-21.
- A Business Continuity update prior to the next March 2016 Risk & Audit Committee Meeting.

In March 2016, the Risk & Audit Committee agenda will include:

- The review of the Risk & Audit Committee Delegation,
- A presentation of the Independent Auditor's Management Letter for the Fiscal Year ending June 30, 2015,

- The Third Party Valuation and Certification of the Judges' Retirement System, Judges' Retirement System II, Legislators' Retirement System and the 1959 Survivor Benefit Program, and
- The Semi-Annual Compliance Plan Update

The next meeting of the Risk & Audit Committee is scheduled for March 16, 2016, in Sacramento, California.