



## Risk and Audit Committee Meeting Summary

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**February 19, 2020**

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 18, 2020.

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

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

- AGENDA ITEM 7a – Review of the Risk and Audit Committee Delegation  
Approve the proposed amendments to the Risk and Audit Committee Delegation Resolution as part of the annual Board Committee Delegation review process.

**The Committee received reports on the following topics:**

- The Third Party Valuation and Certification of the State and Schools Pension Plans as of June 30, 2018
- 2019-20 Mid-Year Plan Updates for Enterprise Compliance and Enterprise Risk Management

**The Chair directed staff to:**

Modify the Quarterly Status Report - Office of Audit Services, to include more detail regarding the status of open audit items. Ms. Chappuie will bring the changes back to the Committee for its consideration.

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

- The 2020-21 Plans for Enterprise Compliance and Enterprise Risk Management

The next meeting of the Risk and Audit Committee is scheduled for April 20, 2020, in Sacramento, California.