



San Joaquin County Employees Retirement Association

MINUTES

AUDIT COMMITTEE MEETING SAN JOAQUIN COUNTY EMPLOYEES RETIREMENT ASSOCIATION BOARD OF RETIREMENT FRIDAY, MAY 9, 2025 AT 11:03 AM

Location: SJCERA Board Room, 220 East Channel Street, Stockton, California

1.0 ROLL CALL

1.01 MEMBERS PRESENT: Phonxay Keokham, Raymond McCray, and Michael Restuccia, presiding

MEMBERS ABSENT: Michael Duffy

STAFF PRESENT: Chief Executive Officer Renee Ostrander, Assistant Chief Executive Officer Brian McKelvey, Chief Counsel Aaron Zaheen, Management Analyst III Greg Frank, Contracted Fiscal Manager Kristin Montgomery and Administrative Secretary Elaina Petersen

OTHERS PRESENT: Ashley Green of Brown Armstrong Accountancy Corporation

2.0 PUBLIC COMMENT

2.01 There was no public comment

3.0 2024 AUDIT EXIT CONFERENCE

3.01 Presentation of Audit Results by Ashley Green, CPA of Brown Armstrong Accountancy Corporation

3.02 Draft Conclusion of Audit and Internal Control Reports

3.03 Draft Annual Financial Report

3.04 The Audit Committee voted unanimously (3-0) to accept the findings of the audit and forward the final audit report to the Board of Retirement for final approval (Motion: Keokham; Second: McCray)

4.0 COMMENT

4.01 Trustee Keokham inquired as to the cost of GFOA review and certification; he also agreed with findings that monthly reconciliation on accounts was very important.

5.0 ADJOURNMENT

5.01 There being no further business, the meeting was adjourned at 11:38 a.m.

Respectfully Submitted:

A handwritten signature in blue ink, appearing to read "M Restuccia", is written over a horizontal line.

Michael Restuccia, Acting Audit Committee Chair