

Audit Committee Meeting Minutes

November 17, 2023 – 1:00 p.m.

Call to Order

Jim Andersen, Chair, called the meeting to order at 1:20 p.m.

Participants: Kathryn Cavness, Jim Andersen, Jerilyn Harris, F. Robert Reveles, Financial Investment Officer, Judy Zeller, Retirement Analyst, Doris Rentschler, Executive Director, Sarah Nispuruk, Retirement Specialist I, and Ashley Casey of Brown Armstrong Accountancy Corporation. Absent: Dan Gjerde.

Public Comment: None

1) Approval of the May 17, 2023 Audit Committee Meeting Minutes.

Chair Andersen referenced the May 17, 2023 Audit Committee Meeting Minutes which were approved by unanimous consent.

2) Discussion and Possible Recommendation Regarding the Draft External Audit Report for Fiscal Year Ending June 30, 2023

Presenter/s: Ms. Casey presented the results of MCERA's financial statement audit for the fiscal year ended June 30, 2023. The final report will be presented to the full board in December.

Action: Motion was made by Ms. Harris to recommend approval of the Audit Report for Fiscal Year Ended June 30, 2023 to the full board in December. Ms. Cavness seconded the motion which was approved by a unanimous vote.

3) General Audit Committee Discussion

- **Schedule May 2024 Audit Committee Meeting**

The next Audit Committee meeting will be held Wednesday May 15, 2024 following the Board of Retirement meeting.

Meeting adjourned at 2:05 p.m.