

**ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM  
2223 E. WELLINGTON AVENUE, SUITE 100  
SANTA ANA, CALIFORNIA**

**AUDIT COMMITTEE MEETING  
Tuesday, December 12, 2023  
1:00 P.M.**

**MINUTES**

**OPEN SESSION**

Chair Oates called the meeting to order at 1:05 p.m.

Recording Secretary administered the Roll Call attendance.

Attendance was as follows:

Present: Richard Oates, Chair; Charles Packard, Vice Chair; Adele Tagaloa, Board Member; Shari Freidenrich, Ex-Officio Member

Also Present: Steve Delaney, Chief Executive Officer; Manuel Serpa, General Counsel; Cynthia Hockless, Director of Human Resources; David Kim, Director of Internal Audit; Mark Adviento, Senior Internal Auditor; Jenny Davey, Internal Auditor; Esther Hong, Internal Auditor; Marielle Horst, Recording Secretary; Javier Lara, Audio Visual Technician; Amanda Evenson, Executive Secretary

**PUBLIC COMMENT**

None.

**CONSENT AGENDA**

**C-1 APPROVE AUDIT COMMITTEE MEETING MINUTES**

Audit Committee Meeting Minutes

October 11, 2023

**MOTION** by Mr. Packard, **seconded** by Ms. Tagaloa, to approve the Minutes.

The motion passed **unanimously**.

**ACTION ITEMS**

**A-1 INDIVIDUAL ACTION ON ANY ITEM TRAILED FROM THE CONSENT AGENDA**

Orange County Employees Retirement System  
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None.

*Ms. Freidenrich arrived at 1:09 p.m.*

**CLOSED SESSION ITEMS**

*The Committee adjourned to closed session at 1:10 p.m.*

**E-1 PUBLIC EMPLOYEE PERFORMANCE EVALUATION (GOVERNMENT CODE §54957(b))**

**Title: Director of Internal Audit**

Adjourn pursuant to Government Code section 54957(b) to evaluate the performance of the Director of Internal Audit

**Recommendation:** Take appropriate action

*The Committee reconvened to open session at 2:43 p.m.*

**REPORT OF ACTIONS TAKEN IN CLOSED SESSION**

*No reportable action was taken during Closed Session.*

**WRITTEN REPORTS**

**R-1 STATUS UPDATE OF 2023 AUDIT PLAN**

*Written Report*

**COMMITTEE MEMBER COMMENTS**

Ms. Tagaloa thanked Chair Oates for serving as Audit Committee Chair. Ms. Freidenrich wished everyone happy holidays. Chair Oates commented that it had been a pleasure to serve as Committee Chair and to watch the Internal Audit team grow and flourish.

**STAFF COMMENTS**

Mr. Kim gave his thanks to Chair Oates.

**CHIEF EXECUTIVE OFFICER**

Mr. Delaney wished everyone happy holidays and thanked Chair Oates for his service.

**COUNSEL COMMENTS**

None.

**ADJOURNMENT**

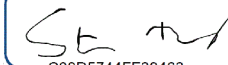
Chair Oates adjourned the meeting at 2:46 p.m.

Orange County Employees Retirement System  
December 12, 2023  
Audit Committee Meeting

Submitted by:

DocuSigned by:  
  
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David Kim  
Committee Liaison

Submitted by:

DocuSigned by:  
  
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Steve Delaney  
Secretary to the Board

Approved by:

DocuSigned by:  
  
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Charles Packard  
Chair