



Risk and Audit Committee Meeting Agenda

Items designated for Information are appropriate for Committee Action if the Committee wishes to take action. Any Agenda Item from a properly noticed Committee meeting may be considered by the Board at a subsequent Board meeting. The hour designated as the earliest starting time for this meeting is not intended to communicate the expected duration (or ending time) of the preceding meeting. Public comment may be taken on agenda items in accordance with applicable law. There is a three-minute limitation on public comment, unless otherwise directed by the Presiding Officer. (Cal. Code Regs., tit 2, § 552.1.) Members of the public may provide public comment via telephone by calling (800) 259-4105. Board members may attend meetings of committees of which they are not members and participate in the discussions during those meetings. In accordance with Government Code section 11123.2 (added by Stats. 2023, ch. 216, § 1), Board members may participate remotely via teleconference.

Feckner Auditorium

Lincoln Plaza North
400 P Street
Sacramento, CA

February 18, 2025

9:15 a.m.

Or Upon Adjournment or Recess of the Performance, Compensation and Talent Management Committee – Whichever is later.

Committee Members

David Miller, Chair
Malia Cohen
Fiona Ma

Jose Luis Pacheco
Kevin Palkki

Ramon Rubalcava
Mullissa Willette

Open Session

9:15 a.m.

Or upon adjournment of the Performance, Compensation and Talent Management Committee – Whichever is later

Item	Presentation	Q & A	Cumulative Time
1. Call to Order and Roll Call			
2. Election of the Risk and Audit Committee Chair and Vice Chair	3	3	6

Item	Presentation	Q & A	Cumulative Time
3. Executive Report – Kevin L. Fein	2	1	9
4. Action Consent Items – Kevin L. Fein	1	2	12
4a. Approval of the February 18, 2025, Risk and Audit Committee Timed Agenda			
4b. Approval of the November 18, 2024, Risk and Audit Committee Meeting Minutes			
4c. External Audit Services Request for Proposal			
5. Information Consent Items – Kevin L. Fein	1	3	16
5a. Annual Calendar Review			
5b. Draft Agenda for the June 2025, Risk and Audit Committee Meeting			
5c. Quarterly Status Report – Office of Audit Services			
5d. Status Report – Enterprise Compliance Activity			
6. Action Agenda Items			
6a. Office of Audit Services Charter Revision – Beliz Chappuie	5	10	31
6b. Third Party Parallel Valuation and Certification Services for June 30, 2024, 2025, and 2026 Actuarial Reports: Request for Proposal – Randall Dziubek	5	5	41
7. Information Agenda Items			
7a. 2024-25 Enterprise Compliance and Risk Management Mid-Year Plan Update – Kevin L. Fein	15	15	71
7b. Office of Audit Services Strategic Plan – Beliz Chappuie	10	5	86
7c. Summary of Committee Direction – Kevin L. Fein	1	2	89
7d. Public Comment			

Total Open Session Time: 89 min.

Closed Session

Upon Adjournment or Recess of Open Session (Government Code sections 11126(a)(1) and (g)(1))

Item	Time in Minutes	Q & A	Cumulative Time
1. Call to Order and Roll Call			
2. Action Consent Items – Kevin L. Fein			
2a. Approval of the November 18, 2024 Risk and Audit Committee Closed Session Meeting Minutes	1	1	2
3. Information Agenda Items			

Item	Time in Minutes	Q & A	Cumulative Time
3a. Personnel, Employment and Performance, Chief Compliance Officer – Kevin L. Fein	2	2	6
3b. Personnel, Employment and Performance, Chief Auditor – Beliz Chappuie	2	2	10

Total Closed Session Time: 10 min.

Open Session

Upon Adjournment of Closed Session

7. Adjournment of Meeting