



**MINUTES
AUDIT COMMITTEE
October 19, 2016
BOARD ROOM
348 WEST HOSPITALITY LANE, FIRST FLOOR
SAN BERNARDINO, CA**

Trustees Present:

NEAL WANER, Committee Chairman
GLENN DUNCAN, Committee Member
JARED NEWCOMER, Committee Member
VERE WILLIAMS, Committee Member

Others Present:

GARY AMELIO, Chief Executive Officer
MICHAEL CALABRESE, Chief Counsel
CHRISTA JAMES, Recorder

1. Call meeting to order.

Committee Chairman Waner called the meeting to order at 9:00 a.m.

2. Action: Approve minutes of Audit Committee meeting of March 3, 2016.

Duncan moved, Williams seconded, to Approve minutes of the Audit Committee meeting of March 3, 2016.

Ayes: Waner, Duncan, Newcomer, Williams

Motion Passed.

3. Presentation by Kreischer Miller of their SBCERA Executive Report dated October 2016, and review and accept said report as presented.

Todd Crouthamel and Dawn Levant of Kreischer Miller presented. The Committee reviewed and accepted the report.

PUBLIC COMMENT

No Public Comment was provided.

ADJOURN

Committee Chairman Waner adjourned the meeting at 10:08 a.m.

Respectfully submitted,

BRENDAN BRANDT, Chairman

GARY A. AMELIO, Secretary

DATED _____



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March 3, 2016
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Trustees Present:

NEAL WANER, Committee Chairman
GLENN DUNCAN, Committee Member
JARED NEWCOMER, Committee Member
VERE WILLIAMS, Committee Member

Others Present:

GARY AMELIO, Chief Executive Officer
MICHAEL CALABRESE, Chief Counsel
DONALD PIERCE, Chief Investment Officer
JULIE UNDERWOOD, Chief Fiscal Services
CHRISTA JAMES, Recorder

1. Call meeting to order.

Committee Chairman Waner called the meeting to order at 8:04 a.m.

2. Action: Approve minutes of Audit Committee of April 2, 2015.

Williams arrived at 8:05 a.m.

Duncan moved, Newcomer seconded, to Approve minutes of Audit Committee of April 2, 2015.

Ayes: Waner, Duncan, Newcomer, Williams

Motion Passed.

3. Action: Approve the Fourth Amendment to the Investment Compliance Services Agreement with Kreischer Miller.

Underwood reviewed.

Duncan moved, Newcomer seconded, to Approve the Fourth Amendment to the Investment Compliance Services Agreement with Kreischer Miller.

Ayes: Waner, Duncan, Newcomer, Williams

Motion Passed.

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4. Presentation by Kreischer Miller of their SBCERA Executive Report dated March 2016, and review and accept said report as presented.

Thomas Peters and Todd Crouthamel of Kreischer Miller presented. The Committee reviewed and accepted the report.

PUBLIC COMMENT

No Public Comment was provided.

ADJOURN

Committee Chairman Waner adjourned the meeting at 8:58 a.m.

Respectfully submitted,

NEAL WANER, Chairman

GARY A. AMELIO, Secretary

DATED _____