COAERS
CITY OF AUSTIN
EMPLOYEES' RETIREMENT SYSTEM

MINUTES

AUDIT AND RISK COMMITTEE
Public Meeting held in-person and videoconference
Pursuant to Texas Govt. Code 551.127
4700 Mueller Blvd., Suite 100, Austin, TX
Thursday, June 12, 2025 @ 10:15AM

Committee Members
Yuejiao Liu, Chair
Michael Granof, Vice Chair
Ben Ellinor
Dick Lavine †
Anthony B. Ross, Sr.

Guests
Paige Saenz, General Counsel
Bhakti Patel, CLA
Brad Oxford, Clark Hill *

Other Board Trustees
Diana Thomas
Michael Benson
Chris Noak
(Krista Laine)
(Ed Van Eenoo)
(Kelly Crook)

Staff
Christopher Hanson
Russell Nash
Jenni Bonds
Shawna Santos
Yun Quintanilla
Mehrin Rahman
David Kushner
Kelly Doggett *
Teresa Cantu
Alejandra Paredes
Michelle Mahaini *
Bertie Corsentino *

* Present telephonically
† Present via videoconference
(Absent)

1. Call roll of Committee members – Committee Chair Liu
Committee Chair Yuejiao Liu called the meeting to order at 10:42 a.m. The following Committee members were present in person: Liu, Granof, Ellinor, and Ross. The following Committee members were present via videoconference: Lavine

2. Review order of business and meeting objectives – Committee Chair Liu
Committee Chair Liu reviewed the order of business and meeting objectives with the Committee. There were no changes to the order of business for the meeting.

3. Receive public comments – Committee Chair Liu
Committee Chair Liu asked if there were any members of the public who wished to speak, either now or during an agenda item. There were no comments.

4. Consider approval of the March 5, 2025 Audit and Risk Committee minutes – Committee Chair Liu

Committee Chair Liu asked the Committee to review the Audit and Risk Committee minutes. Mr. Michael Granof moved approval of the March 5, 2025 Audit and Risk Committee minutes. Mr. Anthony Ross seconded, and the motion passed unanimously.

5. Discuss and consider acceptance of financial statement audit report as of December 31, 2024 – Bhakti Patel, CLA

Ms. Bhakti Patel, from CliftonLarsonAllen (CLA) presented the results of the December 31, 2024 financial statement audit and answered the Committee's questions.

Mr. Ross moved to refer to the Board acceptance of the December 31, 2024 financial statements and auditor's report from CLA and to direct Staff to place the item on the June 26 Board meeting consent agenda. Mr. Ben Ellinor seconded, and the motion passed unanimously.

6. Receive reports on the COAERS Enterprise Risk Management program including personnel, physical, legislative, and reputational – Christopher Hanson

Mr. Christopher Hanson presented a report on the Enterprise Risk Management program. He discussed detailed information about the four categories of personnel, physical, legislative, and reputational, including completed 2024 risk mitigation activities and ongoing 2025 activities for each of these categories.

7. Receive report on the first quarter 2024 unaudited financial statements – Yun Quintanilla

Ms. Yun Quintanilla presented the March 31, 2024 unaudited financial statements and answered the Committee's questions.

8. Review key meeting takeaways and call for future agenda items – Committee Chair Liu

Committee Chair Liu summarized the actions taken and the information discussed during the meeting. She asked for any future agenda items and there were no further items to address.

Committee Chair Liu adjourned the June 12, 2025 Audit and Risk Committee meeting at 11:12 a.m.

Minutes approved at the August 27, 2025 Audit and Risk Committee meeting