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
June 11, 2026 – 10:30AM

Committee Members
Michael Benson, Committee Chair
Anthony Ross, Committee Vice-Chair
Ben Ellinor ±
Jie Li ±
"Kaz" Wojtewicz

Other Board Trustees
Diana Thomas
Kelly Crook
Kennard Wright
Dick Lavine ±
(Ed Van Eenoo)
(Krista Laine)

Staff
Christopher Hanson
Russell Nash
Shawna Santos
Jenni Bonds
David Kushner
Teresa Cantu
Yun Quintanilla
Blake Lemen
David Stafford
Candace Nolte *

Guests
Paige Saenz, General Counsel
Bhakti Patel, CLA
Eddie Solis, HillCo
Katelyn McAlister, COAERS Intern

± Present via videoconference
* Present telephonically
(Absent)

1. Call roll of Committee members – Committee Chair Benson

Committee Chair Michael Benson called the meeting to order at 10:38AM. The following Committee members were present in person: Benson, Ross, and Wojtewicz. The following Committee members were present via videoconference: Ellinor and Li.

2. Review order of business and meeting objectives – Committee Chair Benson

Committee Chair Benson 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 Benson

Committee Chair Benson 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, 2026 Audit and Risk Committee minutes – Committee Chair Benson

Committee Chair Benson asked the Committee to review the Audit and Risk Committee minutes. Mr. Kaz Wojtewicz moved approval of the March 5, 2026 Audit and Risk Committee minutes as presented, and Mr. Anthony Ross seconded. The Committee motion passed unanimously.

5. Discuss and consider acceptance of financial statement audit report as of December 31, 2025 – Bhakti Patel, CLA

Ms. Bhakti Patel of CliftonLarsonAllen (CLA) presented the results of the December 31, 2025 financial statement audit and answered the Committee's questions.

Ms. Jie Li turned camera off at 10:55AM
Mr. Dick Lavine left the meeting virtually at 10:56AM

Mr. Ross moved to refer to the Board acceptance of the December 31, 2025 financial statement and auditor's report from CLA and to direct Staff to place the item on the June 25 Board meeting consent agenda. Mr. Wojtewicz seconded. The Committee motion passed, 4-0.

6. Receive report on COAERS Enterprise Risk Management program categories of personnel, adaptability, and governance – Christopher Hanson

Mr. Christopher Hanson presented the COAERS Enterprise Risk Management report on the risk categories of personnel, adaptability, and governance and answered Trustee questions.

7. Review of Cybersecurity Program – Committee Chair Benson

A. Convene into Executive Session pursuant to Section 551.071, Texas Government Code, Section 1.05, Texas Disciplinary Rules of Professional Conduct, and Section 551.089, Texas Government Code, to consult with legal counsel and deliberate security assessments or deployments relating to information resources technology, network security information described in Section 2059.055, Texas Government Code, and deployment and implementation of security personnel, critical infrastructure, and security devices

B. Reconvene into open session to take action as determined appropriate regarding security assessments or deployments relating to information resources technology, network security information described in Section 2059.055, Texas Government Code, and deployment and implementation of security personnel, critical infrastructure, and security devices

Ms. Jie Li turned camera on at 11:05AM
Ms. Jie Li turned camera off at 11:16AM

The Committee convened into Executive Session at 11:00AM and reconvened into Public Session at 11:20AM

8. Receive report on the first quarter 2026 unaudited financial statements – Yun Quintanilla

Ms. Yun Quintanilla presented the first quarter 2026 unaudited financial statements and answered the Committee's questions.

9. Review key meeting takeaways and call for future agenda items – Committee Chair Benson

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

Committee Chair Benson adjourned the June 11, 2026 Audit and Risk Committee meeting at 11:24AM.

Approved at the August 28, 2026 Audit and Risk Committee meeting