

**CITY OF FORT LAUDERDALE
GENERAL EMPLOYEES' RETIREMENT SYSTEM
AUDIT COMMITTEE MEETING
316 NE FOURTH STREET, SUITE 2, FORT LAUDERDALE, FL
Monday, February 27, 2017
1:00 PM**

Present: Jon Stahl, Audit Committee Chairman
Lynn Wenguer, Audit Committee Member
Paul Tanner, Audit Committee Member
Jill Prizlee, GERS Trustee
Nick Schiess, Pension Administrator
Cole Copertino, Board Attorney
Michelle Blackstock, Auditing Firm Crowe Horwath

CALL TO ORDER

Audit Committee Chairman Stahl called the meeting to order at 1:00 PM.

PUBLIC COMMENT

No members of the public were present.

REVIEW OF 2016 FISCAL YEAR FINANCIAL STATEMENTS AND AUDITOR'S REPORT

Michelle Blackstock appeared before the committee on behalf of auditing firm Crowe Horwath to provide a draft of the Financial Statements and Auditor's Report for the 2016 Fiscal Year. She reviewed the new disclosures on investments required under GASB72. The Audit Committee reviewed in detail the financial statements, notes to the financial statements, management's discussion and analysis and required disclosures. The Committee requested the Plan Administrator to research the administrative expenses and report back to the Board.

ADJOURNMENT

The meeting adjourned at 2:04 PM.