



CITY OF BEVERLY HILLS

455 North Rexford Drive
Beverly Hills, CA 90210
Video Teleconference

The Beverly Hills City Council Liaison / Finance & Audit Committee

SPECIAL MEETING HIGHLIGHTS

Friday, August 6, 2021
9:03AM

MEETING CALLED TO ORDER

Date / Time: August 6, 2021 / 9:03AM

IN ATTENDANCE: Mayor Bob Wunderlich, Councilmember Julian A. Gold M.D., Wunderlich, City Manager George Chavez, Director of Finance Jeff Muir, Assistant Director of Finance Tatiana Szerwinski, Accounting Manager Roza Jakabffy, Deputy City Manager Gabriella Yap, Executive Assistant Vanessa Catullo, Crowe Audit Partner Kathy Lai, Crowe Senior A.J. Johnson, Crowe Manager Joseph Widjaja, Shuster Advisory Group Founder/Managing Partner Mark Shuster, Shuster Advisory Group Partner/Chief Sales Officer JoAnn Parrino, and Shuster Advisory Group Chief Operations Officer Carl Steinhilber

1) PUBLIC COMMENT

Members of the public were given the opportunity to directly address the Committee on any item listed on the agenda.

None.

2) INTERIM COMMUNICATIONS FOR THE FY2020-21 FINANCIAL STATEMENT AUDIT

Crowe Audit Partner Kathy Lai presented the required interim communications for the FY2020-21 financial statement audit which discussed topics such as the engagement objectives, other reporting, significant risks, materiality, audit timeline and related matters.

3) CONTINUED DISCUSSION ON THE CITY OF BEVERLY HILLS EMPLOYER SPONSORED RETIREMENT PLAN

Mark Shuster, of Shuster Advisory Group, concurred with staff's recommendation for the City Manager, Director of Human Resources, and Director of Finance to serve as the investment committee, and shared that the vast majority of their clients use a similar make-up for the investment committee. Shuster also recommended that on an annual basis Shuster Advisory Group and their Chief Investment Officer will brief the bargaining units with an overview of the investments, fees, interest rates, and overall general investment marketplace observations and trends. Staff indicated they would work with Shuster Advisory Group to coordinate this annually.



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4) FUTURE AGENDA ITEMS DISCUSSION

None.

5) ADJOURNMENT:

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