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
Wednesday, August 27, 2025 – 10:45 AM

Committee Members
Yuejiao Liu, Chair
Michael Granof, Vice Chair
Ben Ellinor
Dick Lavine
Anthony Ross

Guests
Paige Saenz, General Counsel
Gokul Sheshadri, Segal Consultant±

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

Staff
Christopher Hanson
Russell Nash
Jenni Bonds
Shawna Santos
Yun Quintanilla
Mehrin Rahman
David Kushner*
Tersa Cantu
Ricardo Carlos
Candace Nolte*
Blake Lemen

* 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 10:47 a.m. The following Committee members were present in person: Liu, Granof, Ellinor, Lavine, Ross.

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 June 12, 2025 Audit and Risk Committee minutes – Committee Chair Liu
Committee Chair Liu asked the Committee to review the Audit and Risk Committee minutes. Mr. Ben Ellinor moved to approve the June 12, 2025 Audit and Risk Committee minutes. Mr. Dick Lavine seconded. The Committee motion passed unanimously, 5 - 0.

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

Mr. Christopher Hanson presented the COAERS Enterprise Risk Management Program and reported on the risk categories of mission, governance, and adaptability. Mr. Hanson's report outlined the prior year activities that impacted management of risk and current ongoing progress on those categories. Mr. Hanson answered the Committee's questions.

6. Receive report on cybersecurity – Blake Lemen

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.

The Committee convened into Executive Session at 11:06 a.m. and reconvened into open session at 11:34 a.m.

7. Receive report on financial audit service provider – Russell Nash

Mr. Russell Nash presented a report on the financial audit service provider. He answered the Committee's questions.

8. Receive report on the 2025 second quarter unaudited financial statements – Yun Quintanilla

Ms. Yun Quintanilla presented the 2025 second quarter unaudited financial statements and answered the Committee's questions.

9. 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 August 27, 2025 Audit and Risk Committee meeting at 11:41 a.m.

Minutes were approved at the November 13, 2025 Audit and Risk Committee meeting.