

## **EXHIBIT C**

### **STATEMENT OF WORK**

The Audit Committee Consultant serves as the Audit Committee's designated technical expert and provides advice on audit and financial matters. Consultant services include, but are not limited to the following:

- Attend Audit Committee meetings (at least 4-6 meetings per year):
  - Review materials presented to Audit Committee prior to each Audit Committee meeting and advise the Chief Audit Executive and the Committee Chair of any potential issues or concerns.
  - Actively participate in discussion and provide the Audit Committee with information and advice.
  - Provide information and/or educational pieces to help the Audit Committee in fulfilling their roles and responsibilities.
- Advise the Audit Committee as necessary on the review of LACERA's annual financial statement audit, as well as assisting and advising the Audit Committee in their review of additional public accountability reports from LACERA's external financial auditors.
- Support the Audit Committee in fulfilling their roles and responsibilities as defined in their Audit Committee Charter by providing the following:
  - Best practices of other public and private sector audit committees and recommend practices that could enhance the effectiveness of LACERA's Audit Committee.
  - Public company regulatory matters that may affect LACERA (e.g. SEC, Sarbanes-Oxley, PCAOB, PEPR, etc.)
  - Emerging risk areas
- When necessary, participate in teleconference calls with the Chief Audit Executive (CAE), Committee Chair, and Vice Chair.
- Advise the Audit Committee on the retention of and subsequent interaction with outside auditors.
- Advise the Audit Committee in their reviewing of the Internal Audit Risk Assessment and Audit Plan.
- Advise the Audit Committee on their review of Internal Audit progress on Audit Plan, audits, and recommendations.
- Providing advice relating to financial matters related to other public pension funds that may impact LACER Issues related to fraud or misconduct common within pension funds or other organizations similar in size and operations to LACERA.