UCRS Advisory Board

Meeting of December 9, 2022

AGENDA ITEM C

UCRS – Annual Financial Report and Results of External Audit of the Financial Statements for Fiscal Year 2021-2022

Ken Reicher, Director of Benefit Plan Accounting, will provide a summary of the results of the audit of the UCRS financial statements performed by the University's external auditor, PricewaterhouseCoopers, for fiscal year 2021-2022.

Since much of the information in the UCRS Annual Financial Report (AFR) is presented as part of agenda items on the annual actuarial valuation of UCRP and the PERS Plus 5 Plan, and the Retirement Savings Program (RSP) Operations and Education Report, respectively, a formal presentation of the UCRS AFR will not be given. Director Reicher will answer any questions from the Board related to the UCRS AFR.

The UCRS AFR was included as part of the Regents item titled University of California Financial Reports, 2022 that was presented to the Regents Finance and Capital Strategies Committee on November 16, 2022.

The 2021-2022 UCRS AFR, as well as AFRs from prior years can be accessed at the following link:

https://www.ucop.edu/uc-controller/financial-reports/retirement-system-annual-reports.html