

Exhibit B

**MINIMUM QUALIFICATIONS CERTIFICATION
(TO BE SUBMITTED ON RESPONDENT’S LETTERHEAD)**

All Respondents must sign and return this attachment, along with written evidence of how you meet each qualification. The undersigned hereby certifies that the Respondent submitting this response fulfills the minimum qualifications outlined below, as well as the requirements contained in the RFP.

		Yes	No
Firm Minimum Qualifications:			
1.	The firm must have an established office located within the United States.		
2.	As of the submission date, the firm must be registered and active, by the California Board of Accountancy under the Accountancy Act, Article 4, Section 5072.		
3.	The firm must be a professional public accounting firm that provides audit and other attestation services.		
4.	<p>The firm must <u>not</u> perform any work for the County of Los Angeles (LACERA’s plan sponsor) during the potential future term of an agreement with LACERA, up to seven (7) years, for work defined as follows:</p> <p style="padding-left: 40px;">a. audit, attestation, consulting, investigation, actuarial, valuation services, review, or analysis of any nature whatsoever, for or without compensation, pertaining to LACERA or to pension or other retirement-related benefit issues administered by LACERA (e.g., other post-employment benefits programs)</p> <p style="padding-left: 40px;"><u>or</u></p> <p style="padding-left: 40px;">b. bid to provide or provide services to the County of Los Angeles in connection with the preparation or audit of the County’s Annual Comprehensive Financial Report (ACFR).</p>		
5.	<p>As of the submission date, the firm must have conducted, within the last five (5) years, at least two (2) audits of defined benefit pension plans with assets that exceeded \$10 billion at the time of the audit, with multiple diverse retiree healthcare plans and agent other post-employment benefit (OPEB) plans. This requirement may be met with either (a) or (b) directly below:</p> <p style="padding-left: 40px;">a. Two (2) years of auditing the same defined benefit pension plan of a minimum size of \$10 billion.</p> <p style="padding-left: 40px;"><u>or</u></p>		

	<p>b. Simultaneously auditing in each of two (2) years, more than one (1) defined benefit pension plan with combined total assets exceeding \$10 billion provided that one (1) of the individual plans has at least \$3 billion in assets.</p>		
6.	<p>As of the submission date, the firm must certify that it has knowledge and at least five (5) years of experience, auditing under the Governmental Accounting Standards. Specifically,</p> <ul style="list-style-type: none"> • <u>Statement No. 67</u> Financial Reporting for Pension Plans • <u>Statement No. 68</u> Accounting and Financial Reporting for Pensions • <u>Statement No. 74</u> Financial Reporting for Post-Employment Benefit Plans Other Than Pension Plans • <u>Statement No. 75</u> Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions 		
7.	<p>As of the submission date, the firm must certify that it has knowledge and at least five (5) years of experience in auditing the following classes of investments:</p> <ul style="list-style-type: none"> • Global equity securities • Global fixed income securities: government bonds, corporate bonds (investment grade, high yield, distressed), securitized assets, floating-rate loans, structured products, hybrid and convertible securities, and cash instruments (commercial paper, repurchase agreements) • Real assets • Private equity • Securities lending and collateral • Currencies • Leverage and use in partnerships • Derivatives – options, swaps, futures, and forwards <p>Experience auditing these investments may be gained at a variety of different entities, such as mutual funds, insurance companies, banks, Real Estate Investment Trusts (REITs), and investment portfolios of a company.</p>		

Engagement Partner Minimum Qualifications:			
The Engagement Partner responsible for LACERA's account, who signs the audit opinion with the firm name and the partner's own name, must as of the submission date:			
8.	Be located in the United State and have at least ten (10) years of experience in public accounting.		
9.	Be a Certified Public Accountant licensed by the California Board of Accountancy (CBA) or qualifies under CBA's Practice Privilege, in good standing, with a copy of the current license submitted with proposal.		
10.	Have been the Engagement Partner, within the last five (5) years, on at least two (2) audits of defined benefit pension plans with assets that exceeded \$10 billion at the time of the audit, with multiple diverse retiree healthcare plans and other agent post-employment benefit (OPEB) plans.		
Audit Manager(s) Minimum Qualifications:			
The Audit Manager(s) responsible for LACERA's account, must as of the submission date:			
11.	Be located in the United States and have at least five (5) years of experience in public accounting. Such experience must include audits of defined benefit pension plans, multiple diverse health plans, and OPEB plans.		
12.	Be a Certified Public Accountant licensed by the California Board of Accountancy (CBA) or qualifies under CBA's Practice Privilege, in good standing, with a copy of the current license submitted with proposal.		
Audit Supervisor(s) Minimum Qualifications:			
The Audit Supervisor(s) responsible for directly overseeing LACERA's account, must as of the submission date:			
13.	Be located in the United States and have at least three (3) years of experience in public accounting. Such experience must include audits of defined benefit pension plans, multiple diverse health plans, and OPEB plans.		
14.	Be a Certified Public Accountant licensed within the United States, in good standing, with a copy of the current license submitted with proposal.		

The undersigned hereby certifies that they are an individual authorized to bind the Firm contractually, and said signature authorizes verification of this information.

Authorized Signature

Date

Name and Title (please print)

Name of Firm

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