

SUMMARY OF PROCEEDINGS

BOARD OF RETIREMENT – COUNTY OF KERN

**11125 River Run Blvd.
Bakersfield, California**

**Finance Committee Meeting
Wednesday, September 19, 2018**

8:32 a.m.

Board Members: Couch, Franey, Kratt, Chair Skidmore
Alternate Horvat

Roll Call: Franey, Horvat, Kratt, Skidmore

Absent: Couch

NOTE: The vote is displayed in bold below each item. For example, Couch-Franey denotes Trustee Couch made the motion and Trustee Franey seconded the motion.

1. Discussion and appropriate action on review of the audit plan for the FY 2017-18 Financial Statement Audit, presented by Jason Ostroski, CliftonLarsonAllen LLP – JASON OSTROSKI, CLIFTONLARSONALLEN LLP, HEARD; CHAIR LAUREN SKIDMORE HEARD; TRUSTEES PHIL FRANNEY AND RICK KRATT HEARD; EXECUTIVE DIRECTOR DOMINIC BROWN HEARD; RETIREMENT FINANCIAL OFFICER SHERYL LAWRENCE HEARD

APPROVED

Franey-Kratt – 4 Ayes

2. Discussion and appropriate action on response to the County's request to determine whether the Hospital Authority is financially capable of paying the employer contributions for its employees hired after July 1, 2018 – CHAIR LAUREN SKIDMORE HEARD; TRUSTEES PHIL FRANNEY, MARKO HORVAT AND RICK KRATT HEARD; EXECUTIVE DIRECTOR DOMINIC BROWN HEARD; GENERAL COUNSEL JENNIFER ZAHRY HEARD

PUBLIC COMMENT: ELSA MARTINEZ, COUNTY ADMINISTRATIVE OFFICE, HEARD

DIRECTED STAFF TO DEVELOP MEASUREMENT STANDARDS, PLAN AND TIMELINES IN MAKING FURTHER RECOMMENDATIONS FOR THE PROJECT TO THE FINANCE COMMITTEE; RETURN TO THE FINANCE COMMITTEE WITHIN 60 DAYS

Franey-Horvat – 4 Ayes

3. Public Comments:

This portion of the meeting is reserved for persons to address the Committee on any matter not on this agenda but under the jurisdiction of the Committee. The public is provided the opportunity to comment on agenda items at the time those agenda items are discussed by the Board. Committee members may respond briefly to statements made or questions posed. They may ask a question for clarification and, through the Chairman, make a referral to staff for factual information or request staff to report back to the Committee at a later meeting. Speakers are limited to two minutes. Please state your name for the record prior to making a presentation – NONE

4. Committee Member Announcements or Reports:

On their own initiative, Committee members may make a brief announcement or a brief report on their own activities. In addition, Committee members may ask a question of staff or the public for clarification on any matter, provide a reference to staff or other resources for factual information or, through the Chairman, request staff to report back to the Committee at a later meeting concerning any matter. Furthermore, the Committee, through the Chairman, may take action to direct staff to place a matter of business on a future agenda – NONE

5. Adjournment – 9:31 a.m.


Secretary, Board of Retirement


Chair, Finance Committee