

SUMMARY OF PROCEEDINGS

BOARD OF RETIREMENT – COUNTY OF KERN

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

**Investment Committee Meeting
December 5, 2018**

8:32 a.m.

Board Members: Jefferson, Kaufman, Chair Kratt
Alternate Dodgin

Roll Call: Dodgin, Jefferson, Kaufman, Kratt,

Absent: None

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

1. Discussion and appropriate action on the review of the fixed income allocation presented by Scott Whalen, CFA, Verus, and Chief Investment Officer Daryn Miller, CFA – **SCOTT WHALEN, CFA, VERUS, HEARD; CHAIR RICK KRATT HEARD; TRUSTEES DUSTIN DODGIN AND JORDAN KAUFMAN HEARD; EXECUTIVE DIRECTOR DOMINIC BROWN HEARD; CHIEF INVESTMENT OFFICER DARYN MILLER, CFA, HEARD**

RECOMMENDED APPROVAL OF THE CHANGES TO THE FUNDING AMOUNTS IN THE FIXED INCOME ALLOCATION TO THE BOARD OF RETIREMENT

Dodgin-Kaufman – 4 Ayes

2. Discussion and appropriate action on the fiscal year 2017-2018 fee analysis presented by Chief Investment Officer Daryn Miller, CFA – **SCOTT WHALEN, CFA, VERUS, HEARD; CHAIR RICK KRATT HEARD; TRUSTEES DUSTIN DODGIN AND JORDAN KAUFMAN HEARD; EXECUTIVE DIRECTOR DOMINIC BROWN HEARD; CHIEF INVESTMENT OFFICER DARYN MILLER, CFA, HEARD; GENERAL COUNSEL JENNIFER ZAHRY HEARD**

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Kaufman-Dodgin – 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 – 9:17 A.M.



Secretary, Board of Retirement



Chair, Investment Committee