

**SUMMARY OF PROCEEDINGS**

**BOARD OF RETIREMENT – COUNTY OF KERN**

11125 River Run Blvd.  
Bakersfield, California

**Finance Committee Meeting  
December 19, 2018**

**8:33 a.m.**

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

**Roll Call:** Couch, Horvat, Kratt, Skidmore

**Absent:** Franey

**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 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 DAVID COUCH, PHIL FRANEY, MARKO HORVAT AND RICK KRATT HEARD; EXECUTIVE DIRECTOR DOMINIC BROWN HEARD; GENERAL COUNSEL JENNIFER ZAHRY HEARD

TRUSTEE PHIL FRANEY ARRIVED AT 8:35 A.M.

**PUBLIC COMMENT:** ELSA MARTINEZ, COUNTY ADMINISTRATIVE OFFICE, HEARD; RUSSELL JUDD, HOSPITAL AUTHORITY, HEARD

**DIRECT STAFF TO FINALIZE FINANCIAL CRITERIA AND MEASUREMENT STANDARDS AND RETURN TO FINANCE COMMITTEE WITH RECOMMENDATIONS BY THE FEBRUARY BOARD OF RETIREMENT MEETING**

**Kratt-Couch – 3 Ayes; 1 No (Franey)**

2. Discussion and appropriate action on Declining Employer Payroll policy applied to Buttonwillow Recreation and Park District – CHAIR LAUREN SKIDMORE HEARD; TRUSTEES PHIL FRANEY AND RICK KRATT HEARD; EXECUTIVE DIRECTOR DOMINIC BROWN HEARD

**DIRECTED STAFF TO CONSULT ACTUARY AND CALCULATE LEVEL DOLLAR COST TO DETERMINE FINANCIAL IMPACTS OF THE POLICY ON THE PLAN SPONSOR**

**Kratt-Franey – 4 Ayes**

3. Discussion and appropriate action on Declining Employer Payroll policy applied to Berrenda Mesa Water District – CHAIR LAUREN SKIDMORE HEARD; EXECUTIVE DIRECTOR DOMINIC BROWN HEARD

**DIRECTED STAFF TO CONSULT ACTUARY AND CALCULATE LEVEL DOLLAR COST TO DETERMINE FINANCIAL IMPACTS OF THE POLICY ON THE PLAN SPONSOR**

**Franey- Kratt – 4 Ayes**

4. Discussion and appropriate action on Declining Employer Payroll policy applied to Inyokern Community Services District – EXECUTIVE DIRECTOR DOMINIC BROWN HEARD

**DIRECTED STAFF TO CONSULT ACTUARY AND CALCULATE LEVEL DOLLAR COST TO DETERMINE FINANCIAL IMPACTS OF THE POLICY ON THE PLAN SPONSOR**

**Kratt-Franey – 4 Ayes**

5. 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

6. 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

7. Adjournment – 9:46 a.m.

  
Secretary, Board of Retirement

  
Chair, Finance Committee