

Executive Team

Dominic D. Brown, CPA, CFE
Executive Director

Daryn Miller, CFA
Chief Investment Officer

Jennifer Zahry, JD
General Counsel

Matthew Henry, CFE
Assistant Executive Director

**KERN COUNTY EMPLOYEES'
RETIREMENT ASSOCIATION**



Board of Retirement

Jordan Kaufman, Chair
Rick Kratt, Vice-Chair
David Couch
Dustin Dodgin
Phil Franey
Juan Gonzalez
Marko Horvat
Bob Jefferson
Lauren Skidmore
John DeMario, Alternate
Safety Alternate (Vacant)

July 3, 2019

Members, Board of Retirement
Employee Bargaining Units
Requesting News Media
Other Interested Parties

Subject: Meeting of the Kern County Employees' Retirement Association
Board of Retirement

Ladies and Gentlemen:

A meeting of the Kern County Employees' Retirement Association Board of Retirement will be held on Wednesday, July 10, 2019 at 8:30 a.m. at KCERA, 11125 River Run Boulevard, Board Room, Bakersfield, California. Items of business will be limited to the matters shown on the attached agenda. If you have any questions or require additional service, please contact the KCERA office at your convenience.

Sincerely,

A handwritten signature in blue ink that reads 'Dominic D. Brown'.

Dominic D. Brown
Executive Director

Attachment

AGENDA:

All agenda item supporting documentation is available for public review in the office of the Kern County Employees' Retirement Association, 11125 River Run Blvd., Bakersfield, California 93311 during regular business hours, 8:00 a.m. to 5:00 p.m., Monday through Friday, following the posting of the agenda. Any supporting documentation that relates to an agenda item for an open session of any regular meeting that is distributed after the agenda is posted and prior to the meeting will also be available for review at the same location. In addition, all agendas and supporting documentation are now available on the KCERA web page and can be found via the internet at www.kcera.org.

**AMERICANS WITH DISABILITIES ACT
(Government Code §54953.2)**

Disabled individuals who need special assistance to attend or participate in a meeting of the Board of Retirement may request assistance at the Retirement Administration office, 11125 River Run Blvd., Bakersfield, California, or by calling (661) 381-7700. Every effort will be made to reasonably accommodate individuals with disabilities by making meeting materials available in alternative formats. Requests for assistance should be made five (5) working days in advance of a meeting whenever possible.

Roll Call –

Salute to Flag –

Moment of Silence –

CONSENT MATTERS

ALL ITEMS LISTED WITH AN ASTERISK (*) ARE CONSIDERED TO BE ROUTINE AND NON-CONTROVERSIAL BY STAFF AND WILL BE APPROVED BY ONE MOTION IF NO MEMBER OF THE BOARD OR PUBLIC WISHES TO COMMENT OR ASK QUESTIONS. IF COMMENT OR DISCUSSION IS DESIRED BY ANYONE, THE ITEM WILL BE REMOVED FROM THE CONSENT AGENDA AND WILL BE CONSIDERED IN THE LISTED SEQUENCE WITH AN OPPORTUNITY FOR ANY MEMBER OF THE PUBLIC TO ADDRESS THE BOARD CONCERNING THE ITEM BEFORE ACTION IS TAKEN. STAFF RECOMMENDATIONS ARE SHOWN IN CAPS AFTER EACH ITEM.

- *1. Application for service-connected disability pension benefits for Michael Booker, SHERIFF (Safety) – ADOPT RECOMMENDATION OF SDAG TO GRANT SERVICE-CONNECTED DISABILITY RETIREMENT
- *2. Summary of proceedings of the following meetings:
 - June 12, 2019 Board of RetirementRECEIVE AND FILE
- *3. Monthly report from the KCERA office on members retired from service – RATIFY
- *4. Monthly report from the KCERA office on deceased retirees – RECEIVE AND FILE
- *5. Monthly report of current disability retirement applications and appeals of KCERA Board decisions – RECEIVE AND FILE
- *6. Securities Lending Earnings Summary Report for the period May 1-31, 2019 from Deutsche Bank – RECEIVE AND FILE
- *7. KCERA asset allocation, budget status, cash flow position and investment fees status report for the month of May 2019 – RECEIVE AND FILE
- *8. Letter from Sarah Baron to Board of Retirement regarding establishing reciprocity via escheated contributions and KCERA's responsive correspondence – RECEIVE AND FILE
- *9. Letter from Executive Director Dominic Brown, dated July 2, 2019, to the Kern County Auditor-Controller-County Clerk, Elections Division, regarding Board of Retirement Special Election for Seventh Alternate Members – RECEIVE AND FILE
- *10. Letter from Executive Director Dominic Brown, dated July 16, 2019, to the Kern County Board of Supervisors, regarding request to add positions approved by the Board of Retirement to the Departmental Positions and Salary Schedule – RECEIVE AND FILE
- *11. Agreement for Audit Services with CliftonLarsonAllen LLP, effective July 10, 2019 – APPROVE; AUTHORIZE CHAIR OR VICE-CHAIR, IN THE ABSENCE OF THE CHAIR, TO SIGN, SUBJECT TO LEGAL ADVICE AND REVIEW
- *12. Invitation from ValueEdge Advisors to trustees and staff to attend the ValueEdge Advisors' 2019 Public Funds Forum, September 3-5, 2019 in Park City, Utah – APPROVE THE ATTENDANCE OF TRUSTEE BOB JEFFERSON

13. Public Comments:

The public is provided the opportunity to comment on agenda items at the time those agenda items are discussed by the Board. This portion of the meeting is reserved for persons to address the Board on any matter not on this agenda but under the jurisdiction of the Board. Board 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 Board at a later meeting. Speakers are limited to two minutes. Please state your name for the record prior to making a presentation.

ADMINISTRATIVE MATTERS

14. Trustee Education regarding Prior Public Service (PPS) presented by General Counsel Jennifer Zahry – RECEIVE EDUCATIONAL TRAINING (15 MINUTES TRUSTEE EDUCATION CREDIT)

STAFF/COMMITTEE REPORTS & NEW BUSINESS

15. Report from Executive Director
16. Report from Chief Investment Officer
17. Report from General Counsel
18. Report from Committee Chairs:
- a. Administrative Committee – Gonzalez
 - b. Finance Committee – Skidmore
 - c. Investment Committee – Dodgin
 - d. KCERA Property, Inc. Board – Franey

BOARD MEMBER ANNOUNCEMENTS OR REPORTS

19. On their own initiative, Board members may make a brief announcement or a brief report on their own activities.

Call for Public Comment on Executive Session Item(s)

Executive Session

Agenda item 1 is withdrawn from Executive Session if approved on the consent agenda.

1. PUBLIC EMPLOYMENT (pursuant to Government Code §54957) Application for service-connected disability pension benefits:

BOOKER, Michael

SHERIFF

(Safety)

20. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION

Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Section 54956.9 based on facts and circumstances that might result in litigation against KCERA and that KCERA believes are known to a potential plaintiff, which facts and circumstances shall be publicly announced prior to the closed session. (Cal. Gov. Code section 54956.9(e)(2)). (Number of potential cases: one).

Return to Public Session/Report of Executive Session Actions, if applicable

21. Adjournment