

**KERN COUNTY EMPLOYEE'S RETIREMENT ASSOCIATION (KCERA)  
Board of Retirement**

**SUMMARY OF PROCEEDINGS**

**Teleconference Meeting – Finance Committee  
February 26, 2021**

**1:31 p.m.**

Committee Members: Couch, Franey, Gonzalez (Alternate), Skidmore, Chair  
Whitezell

**ROLL CALL**

Present: Couch, Franey, Gonzalez, Whitezell

Absent: Skidmore

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

1. Trustee Education regarding Supplemental Retiree Benefit Reserve (SRBR), presented by Executive Director Dominic Brown, and Paul Angelo and Molly Calcagno, Segal – PAUL ANGELO AND MOLLY CALCAGNO, SEGAL, HEARD; CHAIR TYLER WHITEZELL HEARD; TRUSTEES DAVID COUCH, PHIL FRANAY AND JUAN GONZALEZ HEARD; EXECUTIVE DIRECTOR DOMINIC BROWN HEARD; CHIEF INVESTMENT OFFICER DARYN MILLER, CFA, HEARD; GENERAL COUNSEL JENNIFER ZAHRY HEARD

PUBLIC COMMENT: ELSA MARTINEZ, COUNTY ADMINISTRATIVE OFFICE, HEARD

RECEIVED EDUCATIONAL TRAINING (82 MINUTES TRUSTEE EDUCATION CREDIT)

2. Discussion and appropriate action regarding Supplemental Retiree Benefit Reserve (SRBR) – CHAIR TYLER WHITEZELL HEARD; TRUSTEES PHIL FRANNEY AND JUAN GONZALEZ HEARD; EXECUTIVE DIRECTOR DOMINIC BROWN HEARD; GENERAL COUNSEL JENNIFER ZAHRY HEARD

TRUSTEE DAVID COUCH LEFT AT 3:02 P.M.

DIRECTED STAFF TO REVIEW STRUCTURE OF SRBR PROGRAM, BASED ON DISCUSSION, CONSIDER POLICY CHANGES TO ALLOW INCREASED FLEXIBILITY AND RETURN TO FINANCE COMMITTEE

**Franey-Gonzalez – 3 Ayes**

### **PUBLIC COMMENTS**

3. The public is provided the opportunity to comment on agenda items at the time those agenda items are discussed by the Committee. 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. Committee members may respond briefly to statements made or questions posed. They may ask a question for clarification and, through the Chair, 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

### **COMMITTEE MEMBER ANNOUNCEMENTS OR REPORTS**

4. On their own initiative, Committee members may make a brief announcement, refer matters to staff, subject to KCERA's rules and procedures, or make a brief report on their own activities – NONE
5. ADJOURNED – 3:21 P.M.



Secretary, Board of Retirement



Chair, Finance Committee