

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

SUMMARY OF PROCEEDINGS

**Teleconference Meeting – Special Board of Retirement Meeting
December 21, 2020**

1:00 p.m.

Board Members: Brandon (Alternate), Couch, Vice-Chair Dodgin, Franey, Gonzalez, Kaufman, Chair Kratt, Nunneley (Alternate), Robinson, Seibly (Alternate), Skidmore, Whitezell

ROLL CALL

Present: Couch, Dodgin, Franey, Gonzalez, Kaufman, Kratt, Robinson

Absent: Brandon, Nunneley, Seibly, Skidmore, Whitezell

MOMENT OF SILENCE

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

1. Discussion and appropriate action on HBK Opportunities Platform L.P. – SPAC Series recommendation presented by Spencer Edge, Albourne America¹, Chief Investment Officer Daryn Miller, CFA, and Retirement Investment Officer Brian Long, CFA – **SPENCER EDGE, ALBOURNE AMERICA, HEARD; TRUSTEES DAVID COUCH, JUAN GONZALEZ, JORDAN KAUFMAN AND EDWARD ROBINSON HEARD; EXECUTIVE DIRECTOR DOMINIC BROWN HEARD; CHIEF INVESTMENT OFFICER DARYN MILLER, CFA, HEARD; RETIREMENT INVESTMENT OFFICER BRIAN LONG, CFA, HEARD**

TRUSTEES ROBB SEIBLY AND TYLER WHITEZELL ARRIVED AT 1:04 P.M.

APPROVED \$50MM INVESTMENT IN HBK OPPORTUNITIES PLATFORM L.P. – SPAC SERIES; AUTHORIZED EXECUTIVE DIRECTOR TO SIGN, SUBJECT TO LEGAL ADVICE AND REVIEW

Couch-Franey – 8 Ayes

Pursuant KCERA's Board Operations Policy #38, the Board heard this matter without the involvement of the Investment Committee to timely capture a 1/1/21 investment opportunity and prevent diminished returns. Prior consideration of this matter by the Investment Committee would have been imprudent.

1 Written materials and investment recommendations from the consultants, fund managers and KCERA investment staff relating to alternative investments are exempt from public disclosure pursuant to California Government Code §6254.26, §6255, and §54957.5.

PUBLIC COMMENTS

2. 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 Chair, 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
– NONE

BOARD MEMBER ANNOUNCEMENTS OR REPORTS

3. On their own initiative, Board members may make a brief announcement or a brief report on their own activities – CHAIR RICK KRATT HEARD; VICE-CHAIR DUSTIN DODGIN HEARD; TRUSTEES DAVID COUCH, JUAN GONZALEZ, JORDAN KAUFMAN, EDWARD ROBINSON AND ROBB SEIBLY HEARD
4. ADJOURNED – 1:27 P.M.


Secretary, Board of Retirement


Chair, Board of Retirement