

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

**SUMMARY OF PROCEEDINGS**

**Teleconference Meeting – Board of Retirement Meeting**

**March 10, 2021**

**8:30 a.m.**

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

**ROLL CALL**

Present: Brandon, Couch, Dodgin, Gonzalez, Kaufman, Kratt, Robinson, Seibly, Skidmore, Whitezell

Absent: Franey, Nunneley

**MOMENT OF SILENCE**

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

TRUSTEE PHIL FRANNEY ARRIVED AT 8:32 A.M.

- \*1. Application for service-connected disability pension benefits for Timothy Acosta, Sheriff (Safety) –

THIS ITEM WAS REMOVED FROM CONSENT AGENDA

- \*2. Application for service-connected disability pension benefits for Saul Ayon, Sheriff (Safety) –

THIS ITEM WAS REMOVED FROM CONSENT AGENDA

- \*3. Application for service-connected disability pension benefits for Durinda Montoya-Cearley, San Joaquin Valley Air Pollution Control District (General) –

THIS ITEM WAS REMOVED FROM CONSENT AGENDA

- \*4. Application for service-connected disability pension benefits for Amber Simmons, Probation (Safety) –

THIS ITEM WAS REMOVED FROM CONSENT AGENDA

- \*5. Application for service-connected disability pension benefits for Zachary Snyder, Fire (Safety) –

THIS ITEM WAS REMOVED FROM CONSENT AGENDA

- \*6. Application for service-connected disability pension benefits for Kimberly Van Doorn, Sheriff (Safety) –

THIS ITEM WAS REMOVED FROM CONSENT AGENDA

- \*7. Application for service-connected disability pension benefits for Laura Wimberly, Probation (Safety) –

THIS ITEM WAS REMOVED FROM CONSENT AGENDA

- \*8. Summary of proceedings of the following meetings:

- February 3, 2021 Administrative Committee
- February 5, 2021 Investment Committee
- February 10, 2021 Board of Retirement
- February 26, 2021 Finance Committee

RECEIVED AND FILED

**Robinson-Whitezell – 9 Ayes**

- \*9. Monthly report from the KCERA office on members retired from service – RATIFIED

**Robinson-Whitezell – 9 Ayes**

- \*10. Monthly report from the KCERA office on deceased retirees – RECEIVED AND FILED

**Robinson-Whitezell – 9 Ayes**

- \*11. Monthly report of current disability retirement applications and appeals of KCERA Board decisions – RECEIVED AND FILED

**Robinson-Whitezell – 9 Ayes**

- \*12. Securities Lending Earnings Summary Report for the period January 1-31, 2021 from Deutsche Bank – RECEIVED AND FILED

**Robinson-Whitezell – 9 Ayes**

- \*13. KCERA asset allocation, budget status, cash flow position and investment fees status report for the month of January 2021 – RECEIVED AND FILED

**Robinson-Whitezell – 9 Ayes**

- \*14. Service provider evaluation period initiated pursuant to Evaluation Period Policy – RATIFIED

**Robinson-Whitezell – 9 Ayes**

- \*15. Amendment 1 to Agreement for Actuarial Services with Segal, effective April 1, 2021 – RECEIVED AND FILED; AUTHORIZED EXECUTIVE DIRECTOR TO SIGN, SUBJECT TO LEGAL ADVICE AND REVIEW

**Robinson-Whitezell – 9 Ayes**

- \*16. Report on Special Pays Codes classified by the Executive Director – RECEIVED AND FILED

**Robinson-Whitezell – 9 Ayes**

### **PUBLIC COMMENTS**

17. 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

TRUSTEE CHASE NUNNELEY ARRIVED AT 8:34 A.M.

### **ADMINISTRATIVE MATTERS**

18. Review of the 2021-2022 Executive Director Performance Evaluation Criteria, presented by Executive Director Dominic Brown and the Administrative Committee – CHAIR DUSTIN DODGIN HEARD; TRUSTEE PHIL FRANNEY HEARD; EXECUTIVE DIRECTOR DOMINIC BROWN HEARD

APPROVED THE EXECUTIVE DIRECTOR PERFORMANCE EVALUATION CRITERIA FOR EVALUATION PERIOD OF 2021-2022

**Gonzalez-Franey – 9 Ayes**

## **STAFF REPORTS**

19. Report from Executive Director

ASSISTANT EXECUTIVE DIRECTOR MATTHEW HENRY REPORTED THE FOLLOWING:

- SRBR EDUCATION AVAILABLE FOR REVIEW
- STAFF AND HIRING UPDATE
- OPERATIONS ACTIVITY
- UPCOMING EVENTS

CHAIR DUSTIN DODGIN HEARD; TRUSTEES JUAN GONZALEZ, JORDAN KAUFMAN AND EDWARD ROBINSON HEARD; EXECUTIVE DIRECTOR DOMINIC BROWN HEARD

20. Report from Chief Investment Officer

CHIEF INVESTMENT OFFICER DARYN MILLER, CFA, REPORTED THE FOLLOWING:

- REBALANCING REPORT
- INVESTMENT ACTIVITIES AND INITIATIVES
- PORTFOLIO UPDATE
- UPCOMING INVESTMENT MEETING

21. Report from General Counsel

GENERAL COUNSEL JENNIFER ZAHRY REPORTED THE FOLLOWING:

- PROPOSED LEGISLATION: AB 845 – COVID-19 PRESUMPTION
- FEBRUARY 2021 METRICS
- MARCH 2021 CALENDAR ITEMS

## **COMMITTEE REPORTS**

22. Report from Committee Chairs:

- a. Administrative Committee: FRANNEY – NO MEETING SCHEDULED
- b. Finance Committee: WHITEZELL – RECENT MEETING TO DISCUSS SRBR; STAFF WORKING ON ISSUE; WILL MEET AGAIN IN FUTURE
- c. Investment Committee: KRATT – MEETING TO BE SCHEDULED IN APRIL
- d. KCERA Property, Inc.: WHITEZELL – NONE

**CALL FOR PUBLIC COMMENT ON EXECUTIVE SESSION ITEM(S) – NONE**

**EXECUTIVE SESSION**

THIS ITEM WAS HEARD OUT OF ORDER

23. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION

Significant exposure to litigation pursuant to paragraph (3) of subdivision (d) of Section 54956.9: Facts and circumstances that might result in litigation against the local agency but which the local agency believes are not yet known to a potential plaintiff or plaintiffs, which facts and circumstances need not be disclosed. (numerous potential cases)

24. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION

Significant exposure to litigation pursuant to paragraph (3) of subdivision (d) of Section 54956.9: Facts and circumstances that might result in litigation against the local agency but which the local agency believes are not yet known to a potential plaintiff or plaintiffs, which facts and circumstances need not be disclosed. (1 potential case)

25. THREAT TO PUBLIC SERVICES OR FACILITIES (pursuant to Government Code §54957 (a)): Report by Thad Kennedy, KCERA Retirement Administrative Services Manager responsible for implementing security operations

26. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION

Significant exposure to litigation pursuant to paragraph (3) of subdivision (d) of Section 54956.9: Facts and circumstances that might result in litigation against the local agency but which the local agency believes are not yet known to a potential plaintiff or plaintiffs, which facts and circumstances need not be disclosed. (1 potential case)

27. PUBLIC EMPLOYEE PERFORMANCE EVALUATION (pursuant to GOVERNMENT CODE §54957): Title – Executive Director

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

Acosta, Timothy	Sheriff	Safety
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2. PUBLIC EMPLOYMENT (pursuant to Government Code §54957) Application for service-connected disability pension benefits:

Ayon, Saul	Sheriff	Safety
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3. PUBLIC EMPLOYMENT (pursuant to Government Code §54957) Application for service-connected disability pension benefits:

Montoya-Cearley, Durinda	San Joaquin Valley Air Pollution Control District	General
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4. PUBLIC EMPLOYMENT (pursuant to Government Code §54957) Application for service-connected disability pension benefits

Simmons, Amber	Probation	Safety
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5. PUBLIC EMPLOYMENT (pursuant to Government Code §54957) Application for service-connected disability pension benefits

Snyder, Zachary	Fire	Safety
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6. PUBLIC EMPLOYMENT (pursuant to Government Code §54957) Application for service-connected disability pension benefits

Van Doorn, Kimberly	Sheriff	Safety
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7. PUBLIC EMPLOYMENT (pursuant to Government Code §54957) Application for service-connected disability pension benefits

Wimberly, Laura	Probation	Safety
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**RETURN TO PUBLIC SESSION**

BOARD OF RETIREMENT RECONVENED AT 11:38 A.M

**ROLL CALL**

Present: Brandon, Couch, Dodgin, Franey, Kaufman, Kratt, Nunneley, Robinson, Seibly, Skidmore, Whitezell

Absent: NONE

**REPORT OF EXECUTIVE SESSION ACTIONS, IF APPLICABLE**

- ITEMS 1-7 – NO SUBSTANTIVE DISCUSSION ON THE MERITS OF ANY ITEM OCCURRED; TRUSTEES APPROVED EACH AGENDA ITEM COLLECTIVELY, BASED ON STAFF RECOMMENDATION, AS LISTED IN AGENDA

**Franey-Kratt – 8 Ayes; 1 Abstention (Robinson)**

- ITEM 23 – NO REPORTABLE ACTION
- ITEM 24 – NO REPORTABLE ACTION
- ITEM 25 – NO REPORTABLE ACTION
- ITEM 26 – APPROVED STAFF RECOMMENDATION TO CORRECT MEMBER SERVICE CREDIT AND CONTRIBUTIONS BACK TO MEMBERSHIP DATE

**Gonzalez-Kratt – 9 Ayes**

- ITEM 27 – NO REPORTABLE ACTION

**BOARD MEMBER ANNOUNCEMENTS OR REPORTS**

28. On their own initiative, Board 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 – CHAIR DUSTIN DODGIN HEARD; TRUSTEES PHIL FRANEY, EDWARD ROBINSON AND LAUREN SKIDMORE HEARD

**NEW BUSINESS**

29. Consider, discuss, and take possible action to agendize one or more items for future meetings of the Board of Retirement – NONE
30. ADJOURNED – 11:45 A.M.

  
Secretary, Board of Retirement

  
Chair, Board of Retirement