SUMMARY OF PROCEEDINGS

BOARD OF RETIREMENT – COUNTY OF KERN

1115 Truxtun Avenue
Bakersfield, California

Budget Committee Meeting
Tuesday June 16, 2009

10:01 a.m.

Committee Members: Barnes, Camps, Chairman Denney, Mainland, Alternate Frapwell

Roll Call: Barnes, Camps, Chairman Denney, Mainland

Absent: Alternate Frapwell

NOTE: The vote is displayed in bold below each item. For example, Camps-Frapwell denotes Trustee Camps made the motion and Trustee Frapwell seconded the motion.

1. Discussion and appropriate action on the Fiscal Year 2009-10 KCERA administrative budget proposal, presented by Executive Director Anne M. Holdren – EXECUTIVE DIRECTOR ANNE M. HOLDREN HEARD; CHAIRMAN DENNEY HEARD; TRUSTEES BARNES AND MAINLAND HEARD

   RECEIVED AND FILED; RECOMMENDED APPROVAL TO BOARD OF RETIREMENT

   Barnes- Mainland – 4 Ayes

2. Receive report on Fiscal Year 2009-10 KCERA non-administrative expenses from Executive Director Anne M. Holdren – EXECUTIVE DIRECTOR ANNE M. HOLDREN HEARD; TRUSTEE BARNES HEARD

   RECEIVED AND FILED

   Barnes-Camps – 4 Ayes

3. Revised 2009-10 Business Plan, presented by Executive Director Anne M. Holdren – EXECUTIVE DIRECTOR ANNE M. HOLDREN HEARD; CHAIRMAN DENNEY HEARD

   RECEIVED AND FILED; RECOMMENDED APPROVAL TO BOARD OF RETIREMENT

   Barnes-Camps – 4 Ayes

PUBLIC COMMENTS

4. 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 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 and address for the record prior to making a presentation – NONE

COMMITTEE MEMBER ANNOUNCEMENTS AND REPORTS

5. 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 – Executive Director Anne M. Holdren thanked Retirement Financial Officer Sheryl Lawrence for the excellent job she does each year preparing the budget; Ms. Lawrence also thanked Retirement Information Technology Manager Craig Silver and Marketing and Promotions Associate Josiah Vencel for their help with budget preparation

ADJOURNED

Camps-Barnes – 4 Ayes

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Secretary, Board of Retirement

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Chairman, Budget Committee