

SUMMARY OF PROCEEDINGS

BOARD OF RETIREMENT – COUNTY OF KERN

1115 Truxtun Avenue
Bakersfield, California

Budget Committee Meeting
Monday June 7, 2010

10:33 a.m.

Committee Members: Chairman Denney, Frapwell, Jefferson, Alternate Maggard, Mainland,

Roll Call: Chairman Denney, Frapwell, Jefferson, Mainland

Absent: Alternate Maggard

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

1. Discussion and appropriate action on the Fiscal Year 2010-11 KCERA administrative budget proposal, presented by Executive Director Anne M. Holdren – CHAIRMAN DENNEY HEARD; TRUSTEES FRAPWELL, JEFFERSON AND MAINLAND HEARD; KCERA STAFF BRENDA GREENWOOD AND SHERYL LAWRENCE HEARD; ASSISTANT EXECUTIVE DIRECTOR LEE BLAIR HEARD; EXECUTIVE DIRECTOR ANNE M. HOLDREN HEARD

RECEIVED AND FILED; REFERRED BACK TO STAFF FOR FURTHER REVIEW

Frapwell-Jefferson – 4 Ayes

2. Receive report on Fiscal Year 2010-11 KCERA non-administrative expenses by Executive Director Anne M. Holdren – EXECUTIVE DIRECTOR ANNE M. HOLDREN HEARD

RECEIVED AND FILED; RECOMMEND TO BOARD OF RETIREMENT

Frapwell-Jefferson – 4 Ayes

3. Revised 2010-11 Business Plan, presented by Executive Director Anne M. Holdren – EXECUTIVE ANNE M. HOLDREN HEARD

RECEIVED AND FILED; RECOMMEND TO BOARD OF RETIREMENT

Frapwell-Jefferson – 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 – NONE

CONTINUED MEETING TO JUNE 9, 2010 AT 8:00 A.M.

Frapwell-Jefferson – 4 Ayes

Secretary, Board of Retirement

Chairman, Budget Committee