

Executive Team

Dominic D. Brown, CPA, CFE
Executive Director

Daryn Miller, CFA
Chief Investment Officer

Jennifer Zahry, JD
General Counsel

Matthew Henry, CFE
Assistant Executive Director

**KERN COUNTY EMPLOYEES'
RETIREMENT ASSOCIATION**



Board of Retirement

Jordan Kaufman, Chair
Rick Kratt, Vice-Chair
David Couch
Dustin Dodgin
Phil Franey
Juan Gonzalez
Bob Jefferson
Lauren Skidmore
John DeMario, Alternate
Safety Alternate (Vacant)

October 3, 2019

Members, Board of Retirement
Employee Bargaining Units
Requesting News Media
Other Interested Parties

Subject: Meeting of the Kern County Employees' Retirement Association
Board of Retirement

Ladies and Gentlemen:

A meeting of the Kern County Employees' Retirement Association Board of Retirement will be held on Wednesday, October 9, 2019 at 8:30 a.m. at KCERA, 11125 River Run Boulevard, Board Room, Bakersfield, California. Items of business will be limited to the matters shown on the attached agenda. If you have any questions or require additional service, please contact the KCERA office at your convenience.

Sincerely,

A handwritten signature in blue ink that reads 'Dominic D. Brown'.

Dominic D. Brown
Executive Director

Attachment

AGENDA:

All agenda item supporting documentation is available for public review in the office of the Kern County Employees' Retirement Association, 11125 River Run Blvd., Bakersfield, California 93311 during regular business hours, 8:00 a.m. to 5:00 p.m., Monday through Friday, following the posting of the agenda. Any supporting documentation that relates to an agenda item for an open session of any regular meeting that is distributed after the agenda is posted and prior to the meeting will also be available for review at the same location. In addition, all agendas and supporting documentation are now available on the KCERA web page and can be found via the internet at www.kcera.org.

**AMERICANS WITH DISABILITIES ACT
(Government Code §54953.2)**

Disabled individuals who need special assistance to attend or participate in a meeting of the Board of Retirement may request assistance at the Retirement Administration office, 11125 River Run Blvd., Bakersfield, California, or by calling (661) 381-7700. Every effort will be made to reasonably accommodate individuals with disabilities by making meeting materials available in alternative formats. Requests for assistance should be made five (5) working days in advance of a meeting whenever possible.

Roll Call –

Salute to Flag –

Moment of Silence –

CONSENT MATTERS

ALL ITEMS LISTED WITH AN ASTERISK (*) ARE CONSIDERED TO BE ROUTINE AND NON-CONTROVERSIAL BY STAFF AND WILL BE APPROVED BY ONE MOTION IF NO MEMBER OF THE BOARD OR PUBLIC WISHES TO COMMENT OR ASK QUESTIONS. IF COMMENT OR DISCUSSION IS DESIRED BY ANYONE, THE ITEM WILL BE REMOVED FROM THE CONSENT AGENDA AND WILL BE CONSIDERED IN THE LISTED SEQUENCE WITH AN OPPORTUNITY FOR ANY MEMBER OF THE PUBLIC TO ADDRESS THE BOARD CONCERNING THE ITEM BEFORE ACTION IS TAKEN. STAFF RECOMMENDATIONS ARE SHOWN IN CAPS AFTER EACH ITEM.

- *1. Application for service-connected disability pension benefits for Ryan Greer, SHERIFF (Safety) – ADOPT RECOMMENDATION OF SDAG TO GRANT SERVICE-CONNECTED DISABILITY PENSION
- *2. Application for service-connected disability pension benefits for Donald Rhoads, SHERIFF (Safety) – ADOPT RECOMMENDATION OF SDAG TO GRANT SERVICE-CONNECTED DISABILITY PENSION
- *3. Summary of proceedings of the following meetings:
 - Amendment – March 13, 2019 Board of Retirement (item #15)
 - September 11, 2019 Board of Retirement & Strategic Planning Session

RECEIVE AND FILE

- *4. Monthly report from the KCERA office on members retired from service – RATIFY
- *5. Monthly report from the KCERA office on deceased retirees – RECEIVE AND FILE
- *6. Monthly report of current disability retirement applications and appeals of KCERA Board decisions – RECEIVE AND FILE
- *7. Securities Lending Earnings Summary Report for the period August 1-31, 2019 from Deutsche Bank – RECEIVE AND FILE
- *8. KCERA asset allocation, budget status, cash flow position and investment fees status report for the month of August 2019 – RECEIVE AND FILE
- *9. 2019 KCERA Retirement Benefit Statement and Cover Letter Sample – RECEIVE AND FILE; APPROVE
- *10. Exercise of extension of Northern Trust Company Master Custody Agreement through October 2020, as allowed by Amendment 8 of the Agreement – RATIFY
- *11. Invitation from State Association of County Retirement Systems (SACRS) to trustees and staff to attend the SACRS Fall Conference, November 12-15, 2019, in Monterey, California – APPROVE ATTENDANCE OF TRUSTEES DAVID COUCH, DUSTIN DODGIN, PHIL FRANEY, BOB JEFFERSON, AND JORDAN KAUFMAN, EXECUTIVE DIRECTOR DOMINIC BROWN, ASSISTANT EXECUTIVE DIRECTOR MATTHEW HENRY, TECHNOLOGY SERVICES MANAGER BRENDA GREENWOOD, RETIREMENT SERVICES MANAGER SHERRY WILLARD AND SENIOR PARALEGAL MAGGIE PERALTA
- *12. Invitation from Albourne America LLC to trustees and staff to attend the Albourne Client Conference, October 21-23, 2019, in Philadelphia, Pennsylvania – APPROVE ATTENDANCE OF CHIEF INVESTMENT OFFICER DARYN MILLER

- *13. Invitation from NAIC to trustees and staff to attend the NAIC 2019 Annual Private Equity & Hedge Fund Conference, October 24, 2019, in Los Angeles, California – APPROVE ATTENDANCE OF CHIEF INVESTMENT OFFICER DARYN MILLER
- *14. Invitation from Global ARC to trustees and staff to attend the Annual Global ARC, October 28-30, 2019, in Boston, Massachusetts – APPROVE ATTENDANCE OF CHIEF INVESTMENT OFFICER DARYN MILLER

15. Public Comments:

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 Chairman, 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.

ADMINISTRATIVE MATTERS

- 16. Discussion and appropriate action on KCERA's voting delegation for the State Association of County Retirement Systems (SACRS) Fall 2019 Conference, presented by Executive Director Dominic Brown – APPOINT VOTING DELEGATION
- 17. Appointment of Nominating Committee by Chair (two members) and the Board (two members) to propose a slate of officers to the Board of Retirement for the 2020 calendar year – MAKE APPOINTMENTS TO NOMINATING COMMITTEE; APPROVE
- 18. Discussion and appropriate action on KCERA Board of Retirement CERL Regulations (formerly Bylaws) presented by Executive Director Dominic Brown and General Counsel Jennifer Zahry – RECOMMEND APPROVAL OF REVISIONS TO THE KERN COUNTY BOARD OF SUPERVISORS
- 19. 2020 Board of Retirement Meeting Schedule – RECEIVE AND FILE; APPROVE, SUBJECT TO KERN COUNTY BOARD OF SUPERVISORS' APPROVAL OF REVISIONS TO KCERA BOARD OF RETIREMENT CERL REGULATIONS
- 20. Discussion and appropriate action regarding the KCERA Organization Chart presented by Executive Director Dominic Brown – APPROVE STAFF RECOMMENDATION; DIRECT STAFF TO WORK WITH KERN COUNTY HUMAN RESOURCES DIVISION TO ADD POSITIONS APPROVED BY THE BOARD OF RETIREMENT TO THE DEPARTMENTAL POSITIONS AND SALARY SCHEDULE

