

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 31, 2019

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

Subject: Meeting of the Kern County Employees' Retirement Association Investment Committee

Ladies and Gentlemen:

A meeting of the Kern County Employees' Retirement Association Investment Committee will be held on Wednesday, November 6, 2019, immediately following the Board of Retirement meeting 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 Retirement Administration 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

1. Discussion and appropriate action on emerging market debt recommendation presented by Chief Investment Officer, Daryn Miller, CFA, and Scott Whalen, CFA, Verus – RECOMMEND REDEMPTION FROM GRAMERCY EMERGING MARKETS DEBT ASSET ALLOCATION STRATEGY AND INVESTMENT IN EMERGING MARKET DEBT PASSIVE STRATEGY TO THE BOARD OF RETIREMENT
2. Discussion and appropriate action on emerging market equity passive recommendation presented by Chief Investment Officer, Daryn Miller, CFA, and Scott Whalen, CFA, Verus – RECOMMEND ADDITION OF THE MELLON DB SL EMERGING MARKETS STOCK INDEX FUND TO THE EQUITY ALLOCATION TO THE BOARD OF RETIREMENT
3. Discussion and appropriate action on global equity recommendation presented by Chief Investment Officer, Daryn Miller, CFA, and Scott Whalen, CFA, Verus – RECOMMEND REDEMPTION FROM DODGE & COX GLOBAL STOCK FUND AND THE SGA GLOBAL EQUITY GROWTH STRATEGY TO THE BOARD OF RETIREMENT

4. Public Comments:

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. The public is provided the opportunity to comment on agenda items at the time those agenda items are discussed by the Board. 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 for the record prior to making a presentation.

5. Committee Member Announcements or Reports:

On their own initiative, Committee members may make a brief announcement or a brief report on their own activities.

6. Adjournment