

SUMMARY OF PROCEEDINGS

BOARD OF RETIREMENT – COUNTY OF KERN

Teleconference Meeting – Finance Committee Meeting

July 29, 2020

8:33 a.m.

Board Members: Couch, Franey, Gonzalez – Chair, Skidmore,
Whitezell (Alternate)

Roll Call: Couch, Franey, Gonzalez, Whitezell

Absent: Skidmore

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

1. Discussion and appropriate action on review of the audit plan for the FY 2019-20 Financial Statement Audit, presented by Jason Ostroski and Tim Rawal, CliftonLarsonAllen LLP – JASON OSTROSKI, CLIFTONLARSONALLEN LLP, HEARD; EXECUTIVE DIRECTOR DOMINIC BROWN HEARD

TRUSTEE LAUREN SKIDMORE ARRIVED AT 8:46 A.M.

APPROVED

Franey-Couch – 4 Ayes

2. Discussion and appropriate action on the Actuarial Experience Study for the period July 1, 2016 through June 30, 2019, presented by Paul Angelo, Segal – PAUL ANGELO AND MOLLY CALCAGNO, SEGAL, HEARD; CHAIR JUAN GONZALEZ HEARD; TRUSTEE DAVID COUCH HEARD

RECOMMENDED THE FOLLOWING TO THE BOARD OF RETIREMENT:
ADOPT THE ECONOMIC AND NON-ECONOMIC ASSUMPTIONS
PROPOSED BY ACTUARY

Franey-Skidmore – 4 Ayes

3. Discussion and appropriate action on actuarial audit services RFP recommendation presented by Executive Director Dominic Brown and Assistant Executive Director Matt Henry – CHAIR JUAN GONZALEZ HEARD; TRUSTEE TYLER WHITEZELL HEARD; EXECUTIVE DIRECTOR DOMINIC BROWN HEARD; ASSISTANT EXECUTIVE DIRECTOR MATT HENRY HEARD

RECOMMENDED THE FOLLOWING TO THE BOARD OF RETIREMENT:
SELECT CHEIRON, INC. TO PROVIDE ACTUARIAL AUDIT SERVICES

Franey-Skidmore – 4 Ayes

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 Committee. Committee 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 Committee at a later meeting. Speakers are limited to two minutes. Please state your name for the record prior to making a presentation – NONE

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 – NONE

6. ADJOURNED – 9:44 A.M.


Secretary, Board of Retirement


Chair, Finance Committee