

**KERN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION (KCERA)
BOARD OF RETIREMENT**

11125 River Run Boulevard, Bakersfield, California

SUMMARY OF PROCEEDINGS

**Special Board of Retirement Meeting
October 16, 2025**

1:01 p.m.

Board Members: Vice-Chair Contreras (Alternate), Chair Couch, Franey, Gill, Hughes, Kaufman, Kratt, Nunneley (Alternate), Sanders, Seibly (Alternate), Whitezell, (3rd Member Vacant)

ROLL CALL (IN PERSON)

Present: Couch, Gill, Hughes, Kaufman, Nunneley, Sanders, Seibly, Whitezell

Absent: Contreras, Franey, Kratt

SALUTE TO FLAG – TRUSTEE JOHN SANDERS

MOMENT OF SILENCE

NOTE: The vote is displayed in bold below each item. For example, Hughes-Kratt denotes Trustee Joseph D. Hughes made the motion and Trustee Rick Kratt seconded the motion.

AB 2449 REMOTE APPEARANCE(S)

1. JUST CAUSE CIRCUMSTANCE:

a) NONE

b) Call for Trustee(s) who wish to notify the Committee of a "Just Cause" to attend this meeting via teleconference. (See Government Code § 54953).

- TRUSTEE RICK KRATT REQUESTED TO PARTICIPATE REMOTELY DUE TO CONTAGIOUS ILLNESS; NO DISCLOSURES MADE

TRUSTEE RICK KRATT ADDED TO THE ROLL AT 1:04 P.M.

2. EMERGENCY CIRCUMSTANCE(S):

THIS ITEM WITHDRAWN FROM AGENDA

PUBLIC COMMENTS

3. 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 Chair, 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 – NONE

FINANCE MATTERS

4. Response to referral regarding Interest Credited to Member Accounts presented by Chief Executive Officer Dominic Brown and Trustee Fiduciary and Actuarial Education on Article 5.5 of the County Employees Retirement Law of 1937 (CERL) presented by Fiduciary Counsel Ashley Dunning, Nossaman, and Actuary Molly Calcagno, Segal – CHIEF EXECUTIVE OFFICER DOMINIC BROWN HEARD; CHAIR DAVID COUCH HEARD; TRUSTEES PHIL FRANEY, CHASE NUNNELEY, ROBB SEIBLY, AND TYLER WHITEZELL HEARD; ASHLEY DUNNING, NOSSAMAN, HEARD; MOLLY CALCAGNO AND TODD TAUZER, SEGAL, HEARD

TRUSTEE PHIL FRANEY ARRIVED AT 1:18 P.M.

HEARD PRESENTATION; RECEIVED EDUCATIONAL TRAINING (70 MINUTES TRUSTEE EDUCATION CREDIT)

CALL FOR PUBLIC COMMENT ON EXECUTIVE SESSION ITEM(S) – NONE

TRUSTEE RICK KRATT UNABLE TO JOIN EXECUTIVE SESSION; LEFT AT 2:17 P.M.

EXECUTIVE SESSION

5. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION

Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Section 54956.9 based on facts and circumstances that might result in litigation against KCERA and that KCERA believes are not yet known to potential plaintiffs which facts and circumstances need not be disclosed. (Cal. Gov. Code section 54956.9(e)(1)). (Number of potential cases: multiple).

RETURN TO PUBLIC SESSION

BOARD OF RETIREMENT RECONVENED IN PUBLIC SESSION AT 3:24 P.M.

ROLL CALL

To establish quorum present upon resuming public session

Present: Couch, Franey, Gill, Hughes, Kaufman, Nunneley, Sanders, Seibly, Whitezell

Absent: Contreras, Kratt

REPORT OF EXECUTIVE SESSION ACTIONS, IF APPLICABLE

ITEM 5 – NO REPORTABLE ACTION

REFERRALS TO STAFF, ANNOUNCEMENTS OR REPORTS

6. On their own initiative, Board members may make a brief announcement, refer matters to staff, subject to KCERA's rules and procedures, or make a brief report on their own activities – NONE
7. ADJOURNED – 3:26 P.M.



Secretary, Board of Retirement



Chair, Board of Retirement