

**KERN COUNTY EMPLOYEE'S RETIREMENT ASSOCIATION (KCERA)
Board of Retirement**

SUMMARY OF PROCEEDINGS

**Teleconference Meeting – Finance Committee
March 30, 2022**

8:31 a.m.

Committee Members: Adams, Chair Franey, Gonzalez, Nunneley (Alternate),
Whitezell

ROLL CALL

Present: Adams, Franey, Gonzalez, Nunneley, Whitezell

Absent: None

NOTE: The vote is displayed in bold below each item. For example, Gonzalez-Adams denotes Trustee Juan Gonzalez made the motion and Trustee Jeanine Adams seconded the motion.

1. Discussion and appropriate action regarding Supplemental Retiree Benefit Reserve (SRBR) structure options presented by Chief Executive Officer Dominic Brown and KCERA Actuaries, Paul Angelo and Molly Calcagno, Segal – PAUL ANGELO AND MOLLY CALCAGNO, SEGAL, HEARD; CHAIR PHIL FRANEY HEARD; TRUSTEES JEANINE ADAMS, JUAN GONZALEZ AND TYLER WHITEZELL HEARD; CHIEF EXECUTIVE OFFICER DOMINIC BROWN HEARD; CHIEF LEGAL OFFICER JENNIFER ZAHRY HEARD

DIRECTED STAFF TO REVISE SRBR POLICY BASED ON SELECTION OF “ALTERNATIVE B” AND RETURN TO FINANCE COMMITTEE

Gonzalez-Adams – 4 Ayes

2. Exception report regarding the filing of Statements of Economic Interests Form 700 by Trustees for the 2020 reporting year – CHAIR PHIL FRANEY HEARD; TRUSTEE JUAN GONZALEZ HEARD; CHIEF EXECUTIVE OFFICER DOMINIC BROWN HEARD; CHIEF LEGAL OFFICER JENNIFER ZAHRY HEARD

RECEIVED AND FILED; DIRECTED STAFF TO CLARIFY POLICY REQUIREMENT THROUGH RECOMMENDED POLICY REVISIONS AND RETURN TO FINANCE COMMITTEE

Whitezell-Gonzalez – 4 Ayes

PUBLIC COMMENTS

3. 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 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

REFERRALS TO STAFF, ANNOUNCEMENTS OR REPORTS

4. On their own initiative, Committee 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
5. ADJOURNED – 10:08 A.M.



Secretary, Board of Retirement



Chair, Investment Committee