

Executive Team:

Dominic D. Brown, CPA, CFE
Chief Executive Officer

Daryn Miller, CFA
Chief Investment Officer

Jennifer Zahry, JD
Chief Legal Officer

Matthew Henry, CFE
Chief Operations Officer



Board of Retirement:

David Couch, Chair
Dustin Contreras, Vice-Chair
Phil Franey
Ajaib Gill
Joseph D. Hughes
Jordan Kaufman
Rick Kratt
John Sanders
Tyler Whitezell
Chase Nunneley, Alternate
Robb Seibly, Alternate
3rd Member (Vacant)

May 22, 2025

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

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

Ladies and Gentlemen:

A meeting of the Kern County Employees' Retirement Association Administrative Committee will be held on Wednesday, May 28, 2025, at 8:30 a.m. in the KCERA Boardroom, 11125 River Run Boulevard, Bakersfield, California, 93311.

How to Participate: Listen to or View the Board Meeting

To listen to the live audio of the Board meeting, please dial one of the following numbers and enter ID# 878 0356 6429

- (669) 900-9128; U.S. Toll-free: (888) 788-0099 or (877) 853-5247

To access live audio and video of the Board meeting, please use the following:

- <https://us02web.zoom.us/j/87803566429?pwd=yGufjAmUG9xUeWl8asNwaYd2D7s5uG.1>
- Passcode: 348580

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 KCERA at (661) 381-7700 or send an email to administration@kcera.org.

Sincerely,

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

Dominic D. Brown
Chief Executive Officer

Attachments

AGENDA:

All agenda item supporting documentation is available for public review on KCERA's website at www.kcera.org 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.

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

Disabled individuals who need special assistance to listen to and/or participate in the meeting of the Board of Retirement may request assistance by calling (661) 381-7700 or sending an email to administration@kcera.org. Every effort will be made to reasonably accommodate individuals with disabilities by making meeting materials and access available in alternative formats. Requests for assistance should be made at least two (2) days in advance of a meeting whenever possible.

CALL TO ORDER

ROLL CALL (IN PERSON)

AB 2449 REMOTE APPEARANCE(S)

Items 1 and/or 2 withdrawn from agenda if no trustee(s) request to appear remotely:

1. JUST CAUSE CIRCUMSTANCE(S):
 - a) The following Trustee(s) have notified the Committee of a "Just Cause" to attend this meeting via teleconference. (See Government Code § 54953).
 - 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) – RECEIVE/HEAR REQUEST(S); NO COMMITTEE ACTION REQUIRED
2. EMERGENCY CIRCUMSTANCE(S):
 - a) The following Trustee(s) have requested the Committee approve their attendance of this meeting via teleconference due to an "Emergency Circumstance." (See Government Code § 54953).
 - NONE
 - b) Call for Trustee(s) requesting the Committee approve their attendance of this meeting via teleconference due to an "Emergency Circumstance." (See Government Code § 54953) – TAKE ACTION ON REQUEST(S) FOR REMOTE APPEARANCE DUE TO EMERGENCY CIRCUMSTANCE

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.

MATTERS FOR CONSIDERATION

4. [KCERA 2025 Board Self-Assessment Report presented by Chief Executive Officer Dominic Brown and Governance Consultants Julie Becker and Benita Falls Harper, Aon](#) – RECOMMEND THE BOARD OF RETIREMENT RECEIVE AND FILE
5. [Presentation on proposed revisions to KCERA's Trustee Education Policy](#) presented by Chief Executive Officer Dominic Brown and Governance Consultants Julie Becker and Benita Falls Harper, Aon – RECOMMEND THE BOARD OF RETIREMENT APPROVE PROPOSED CHANGES

REFERRALS TO STAFF, ANNOUNCEMENTS, OR REPORTS

6. 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.
7. Adjournment



2025 Self-Assessment Report

Kern County Employees' Retirement Association

Julie Becker, Partner

Benita Falls Harper, Associate Partner

David Forman, Consultant

May 28, 2025

Fiduciary services provided by Aon Consulting, Inc.

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What do you hope to gain during the Board Self-Assessment discussion?

- *Insight into the thoughts of the other trustees.*
- *It will be interesting to see the other board members responses.*



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Board Education Results

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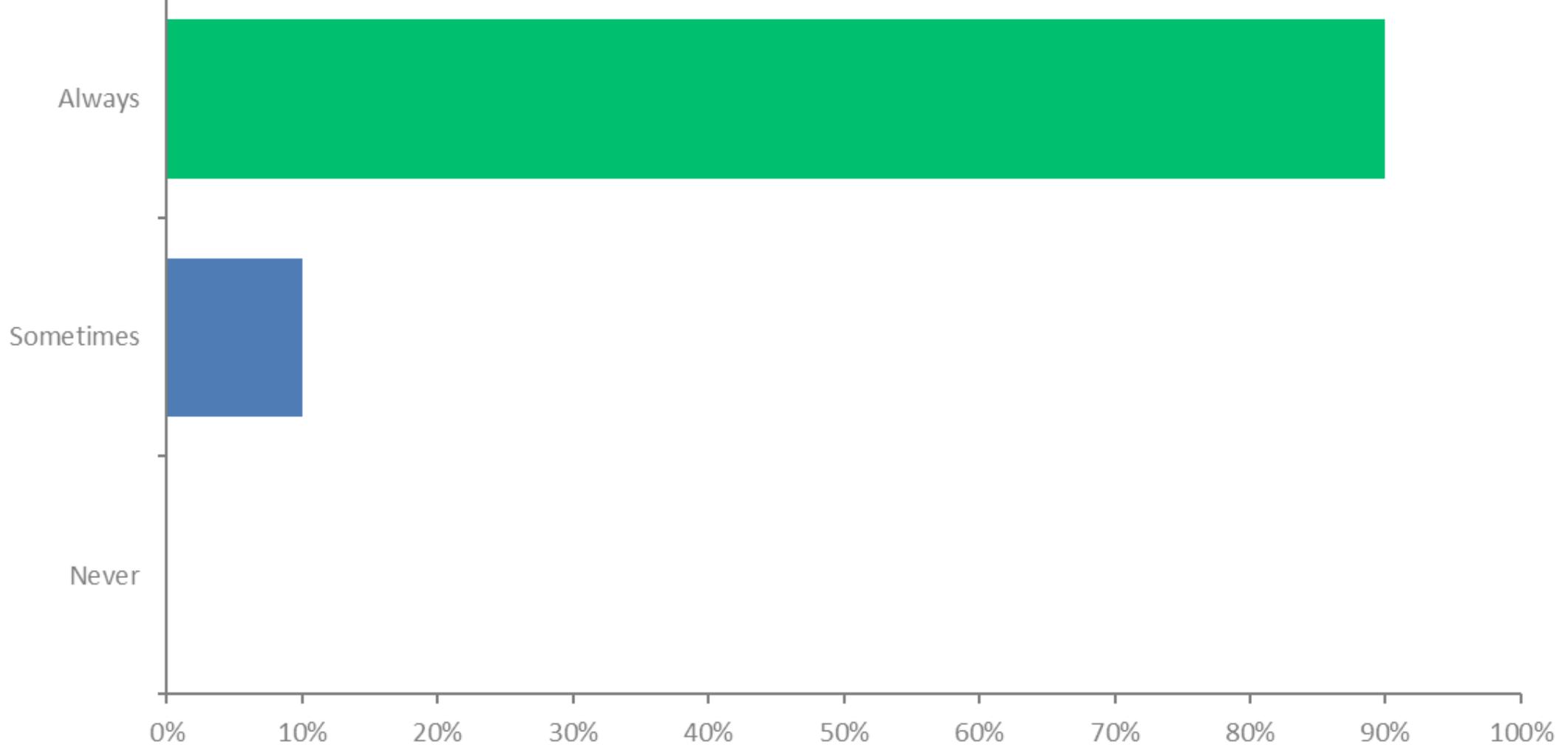
Open-Ended Questions Results

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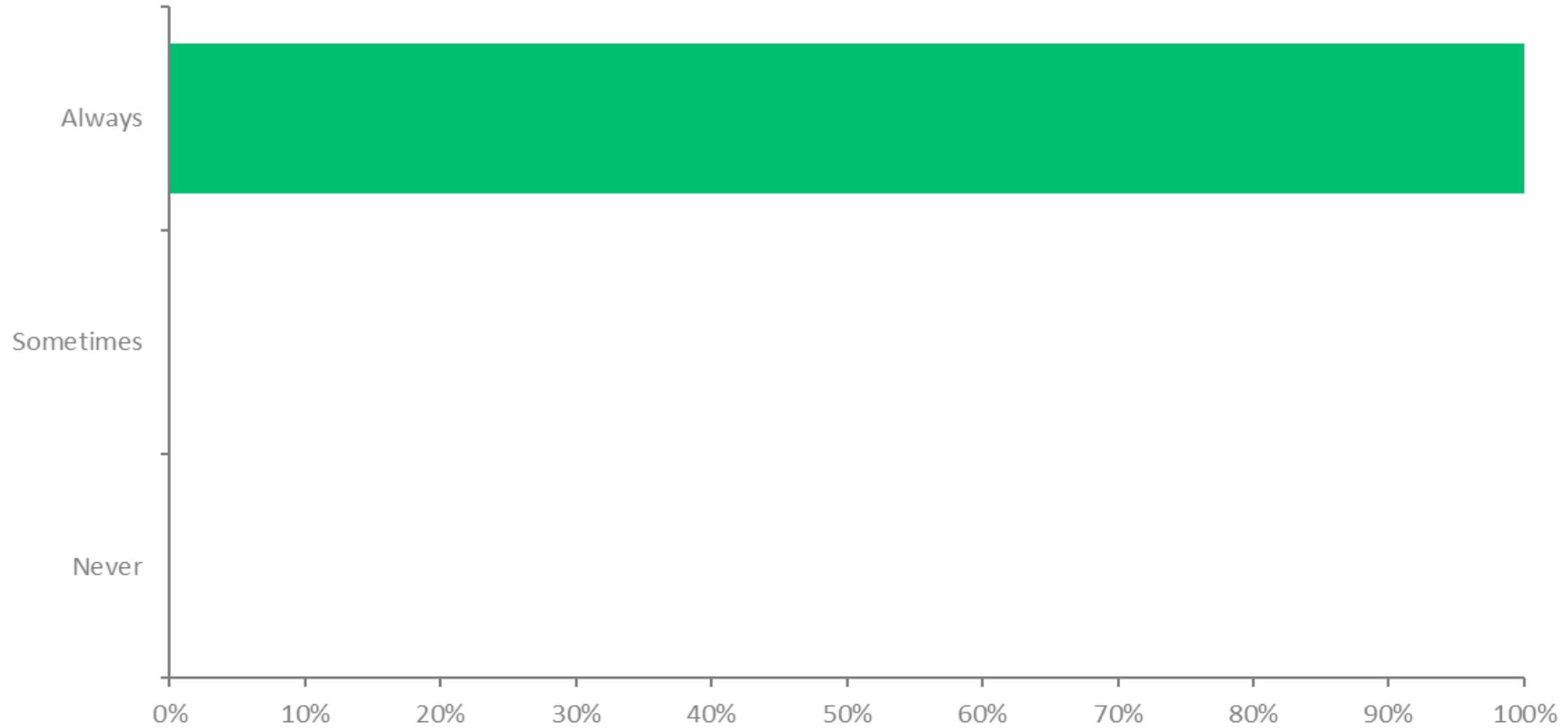
Board Member Individual Self-Assessment Results



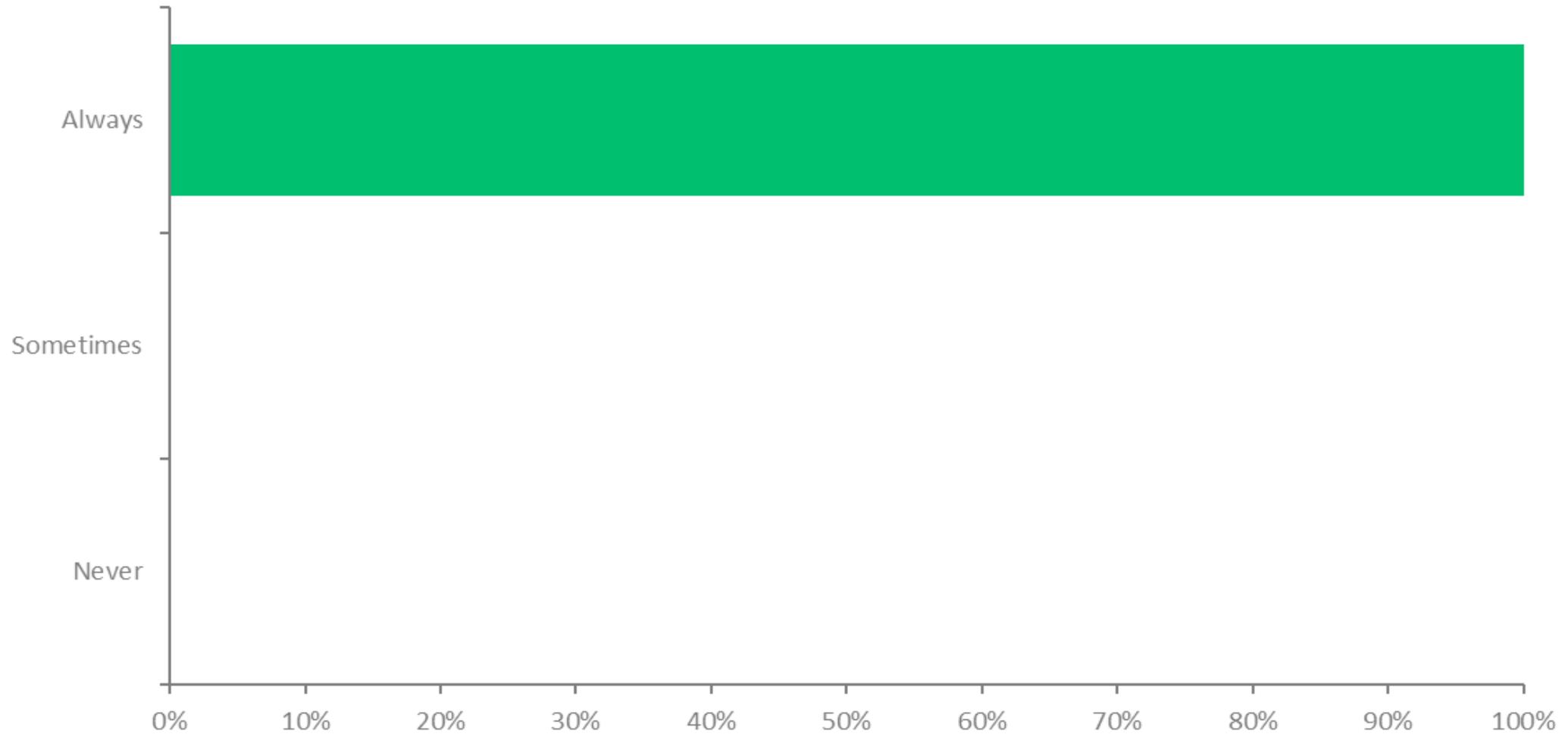
Q1: I attend and am prepared for Board and my Committee meetings.



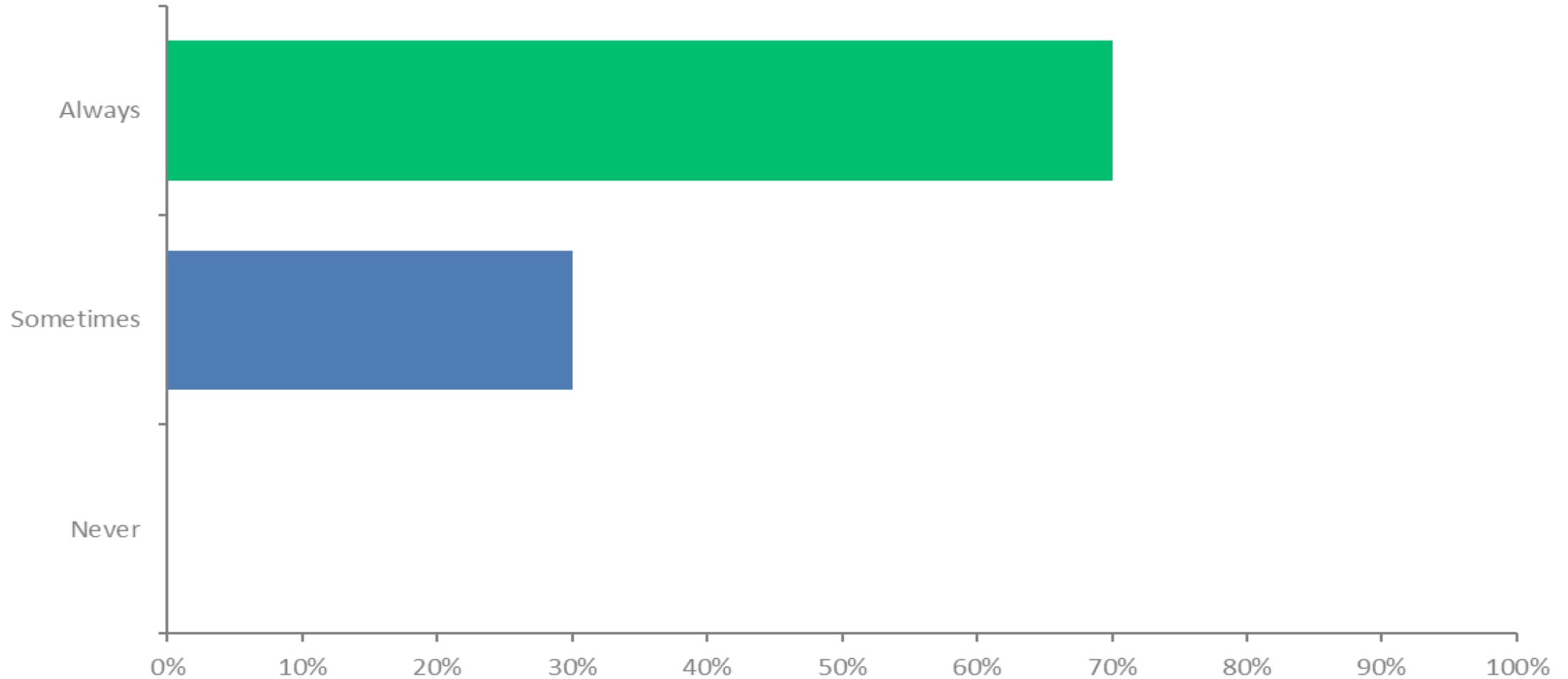
Q2: I understand my fiduciary duties regarding the funds for which we are responsible.



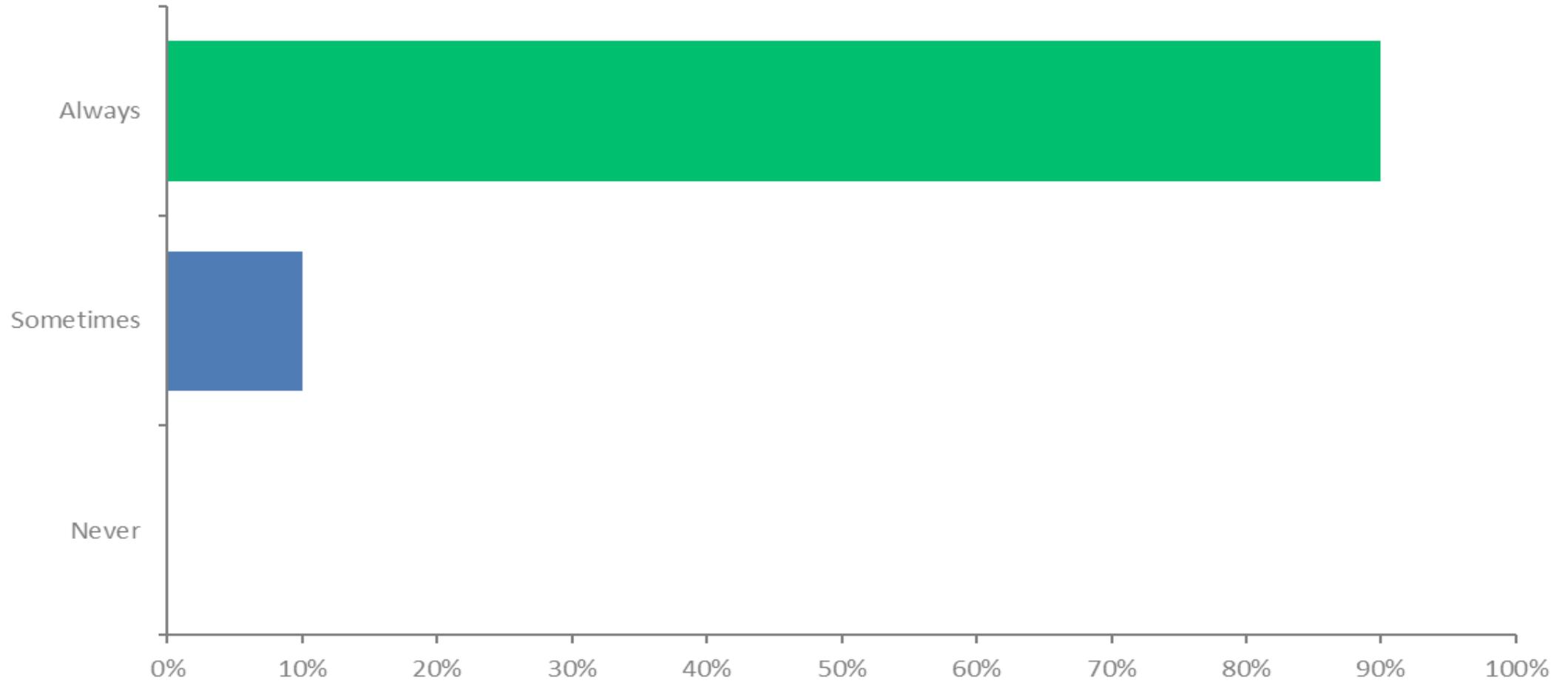
Q3: I understand conflicts of interest and refrain from activities that could give rise to the appearance of impropriety.



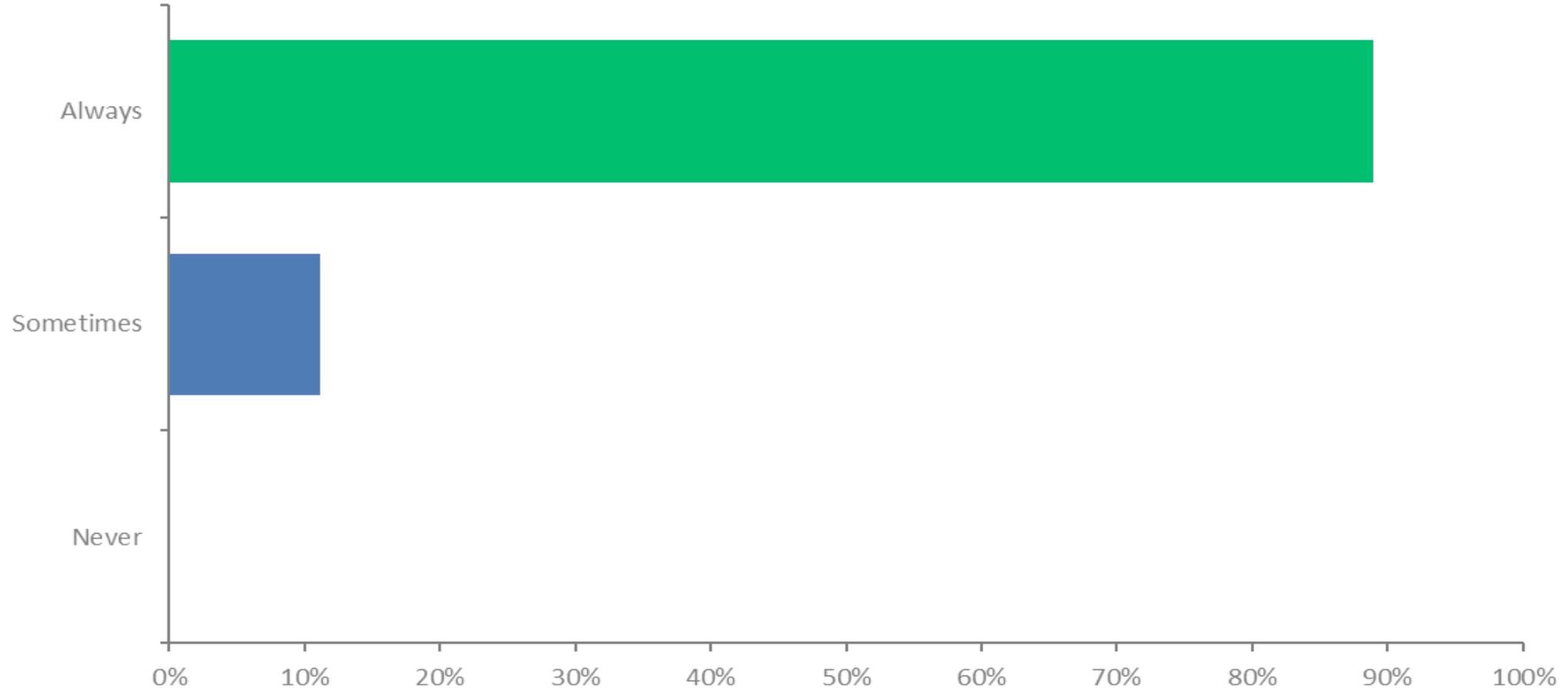
Q4: I contribute to the discussion in a meaningful and helpful way.



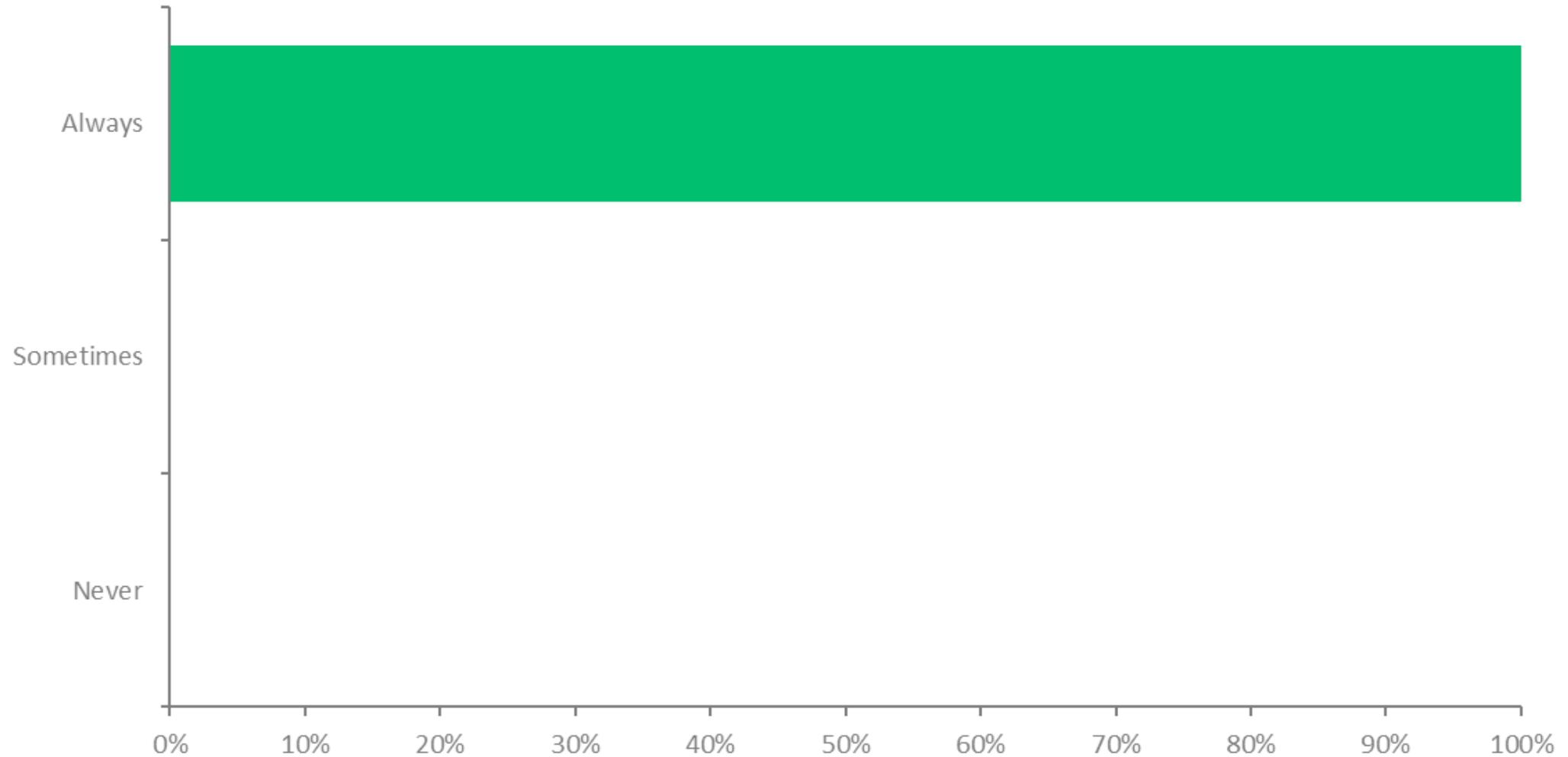
Q5: I have read and am familiar with the KCERA Board policies and procedures.



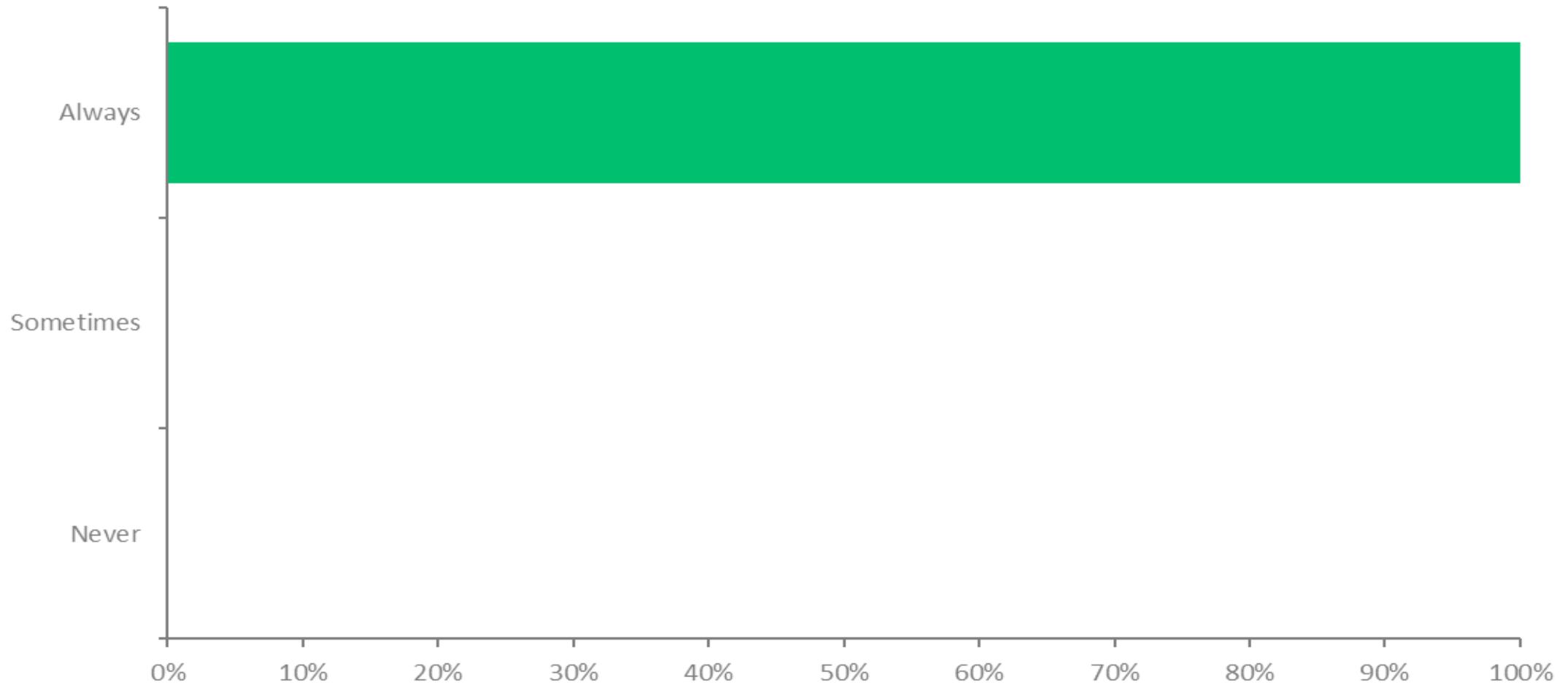
Q6: The highest and best use of the Board is to establish policy and the role of the Staff is to implement policy.



Q7: I show respect to Staff and service providers.



Q8: If I am aware of any Board governance problems, I know how to report those properly.

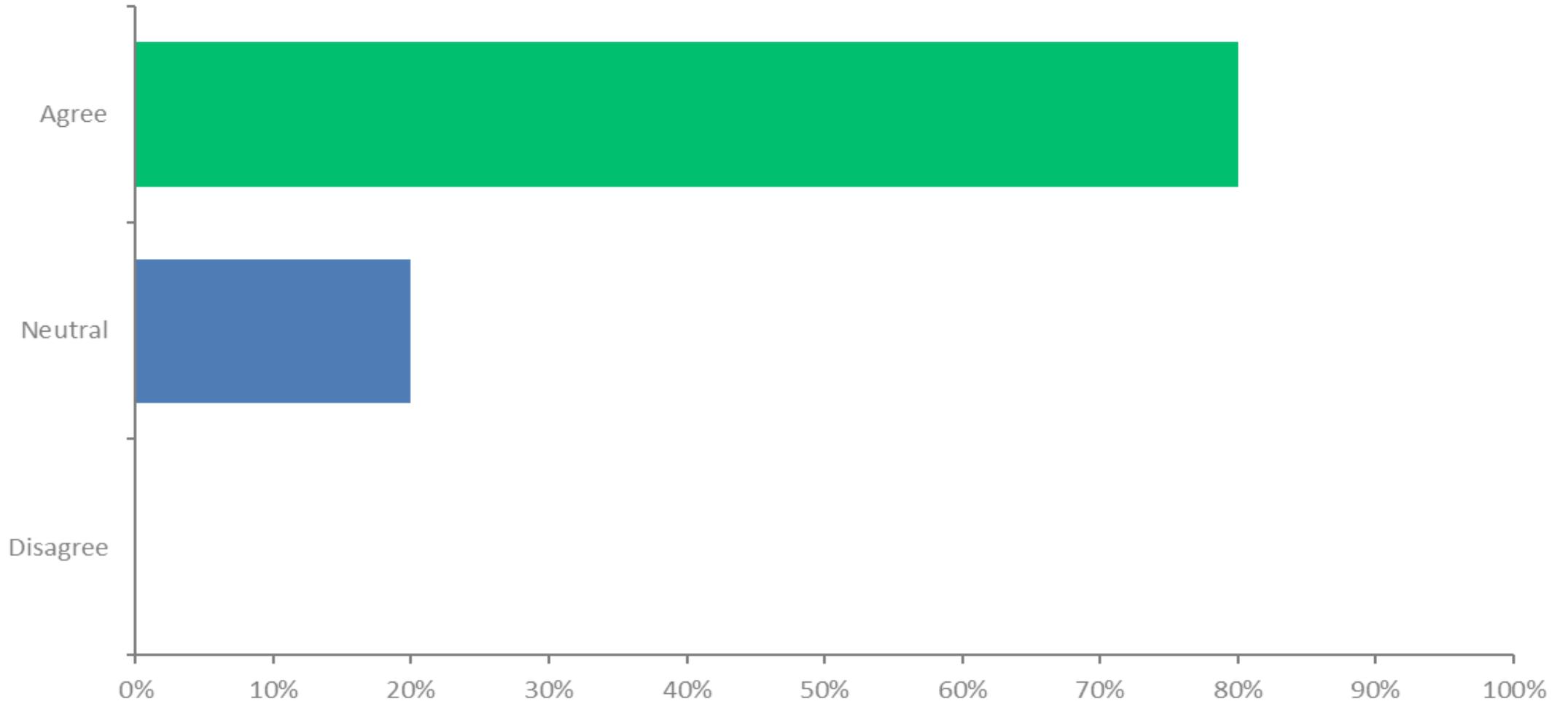


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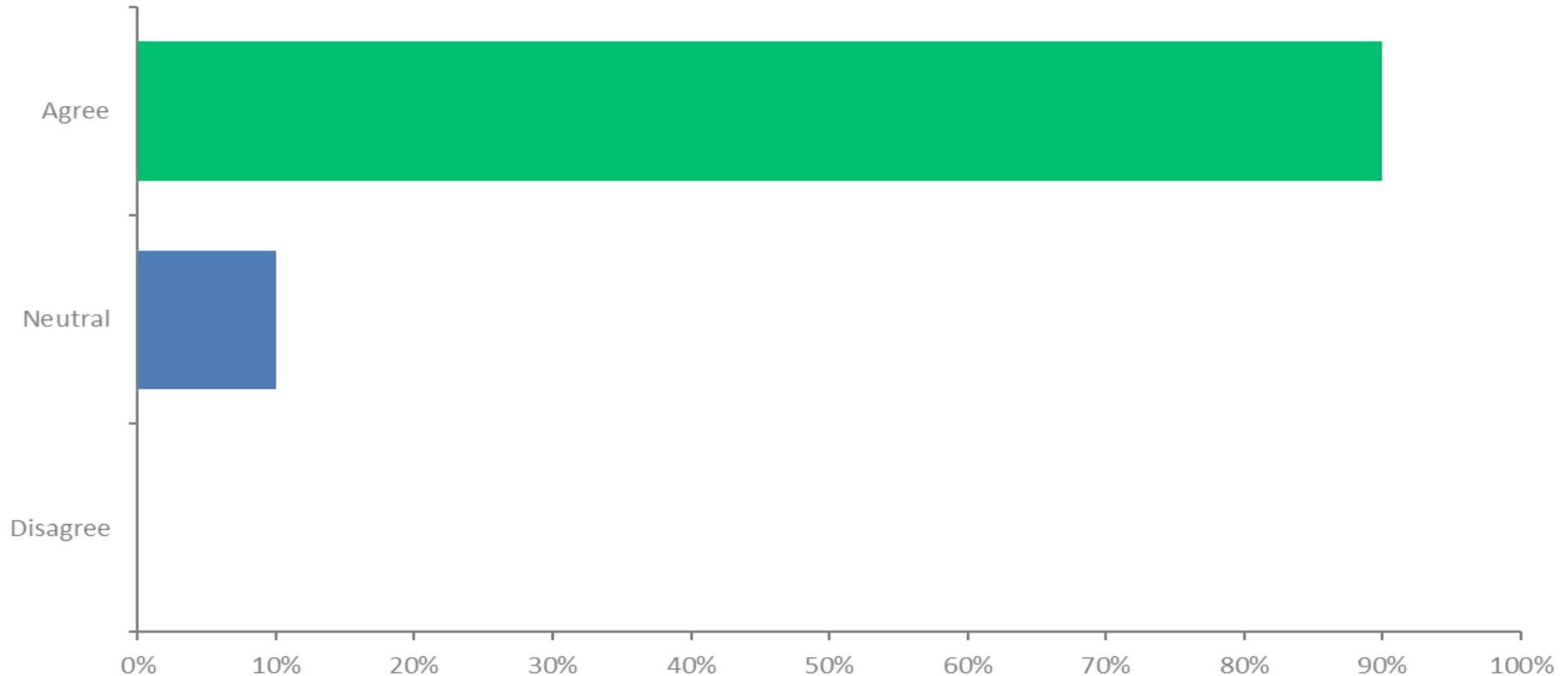
Overall Board Evaluation Results



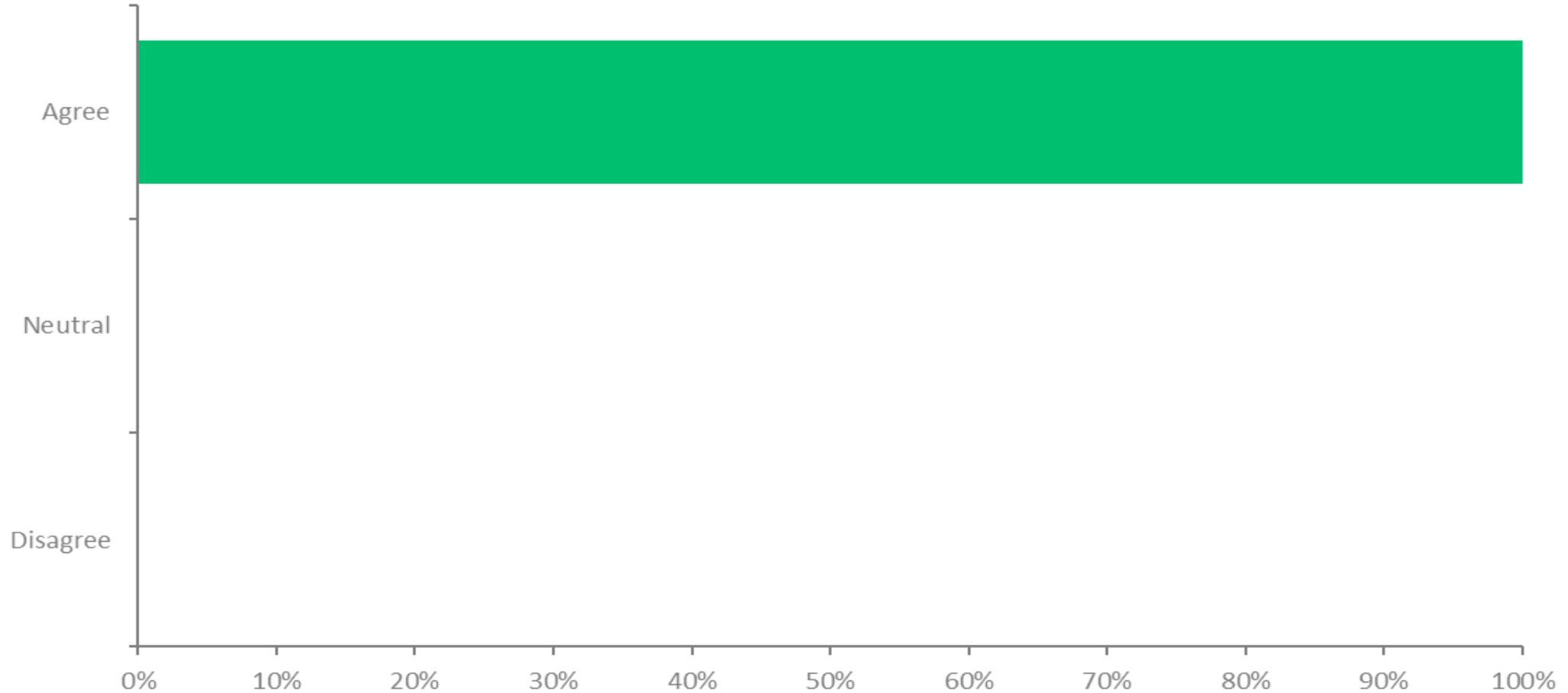
Q1: Board members refrain from actions that would suggest real or perceived conflicts of interest.



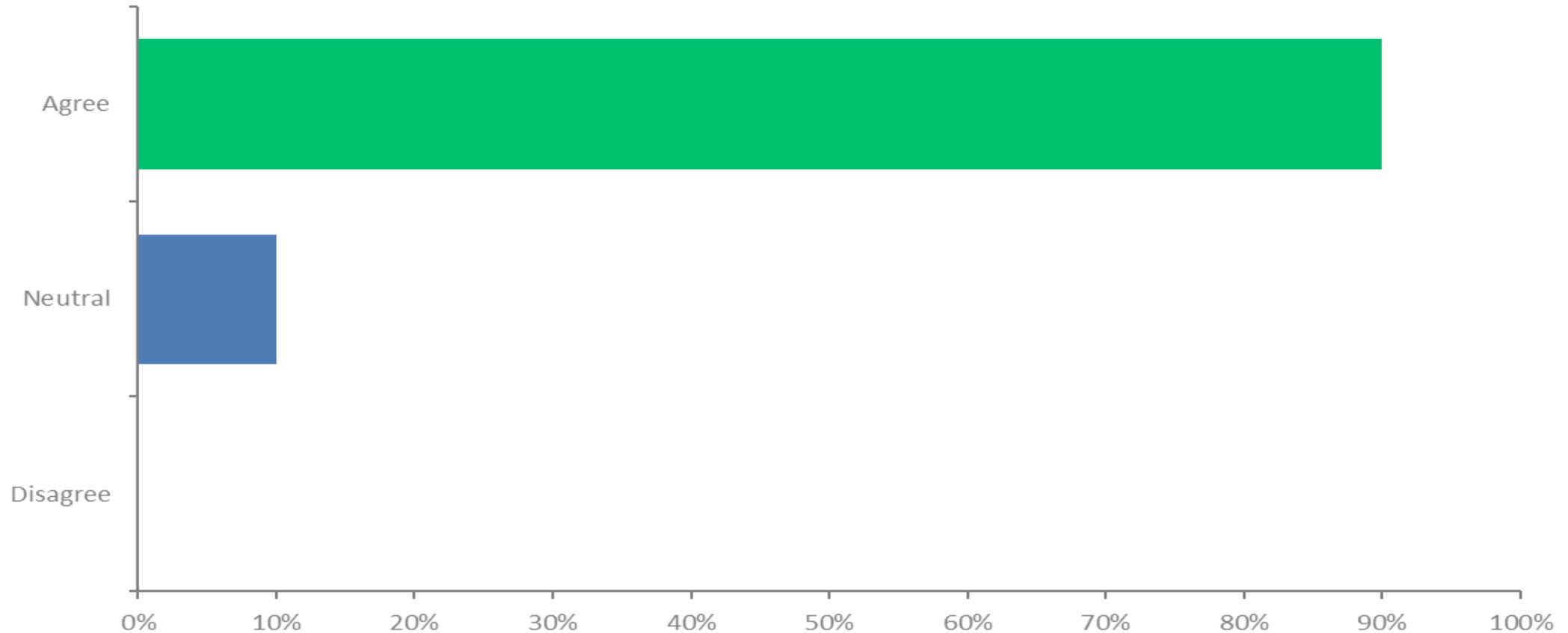
Q2: The Board does not "rubber stamp" the recommendations of senior management or its external advisors.



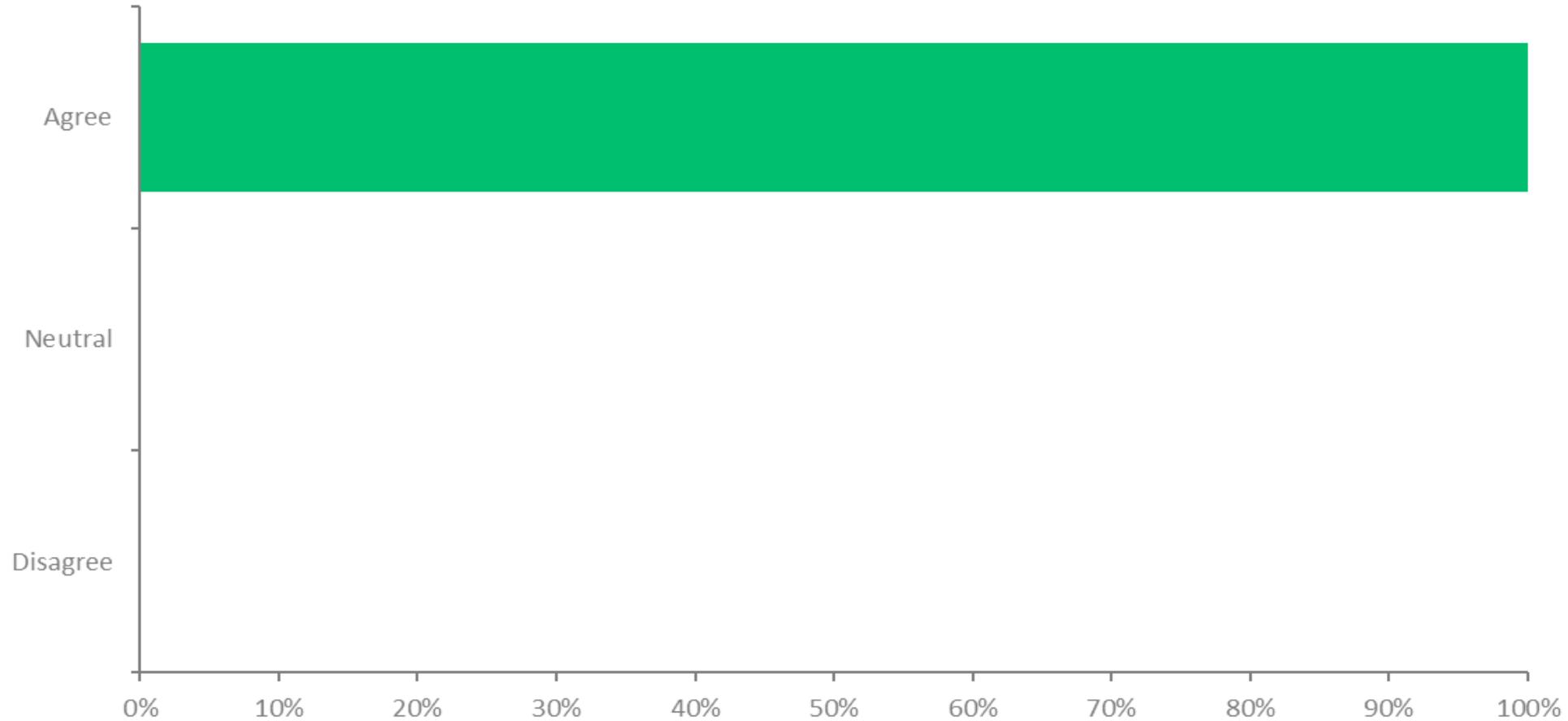
Q3: Sufficient interaction and deliberation exist between Board members as part of the decision-making process.



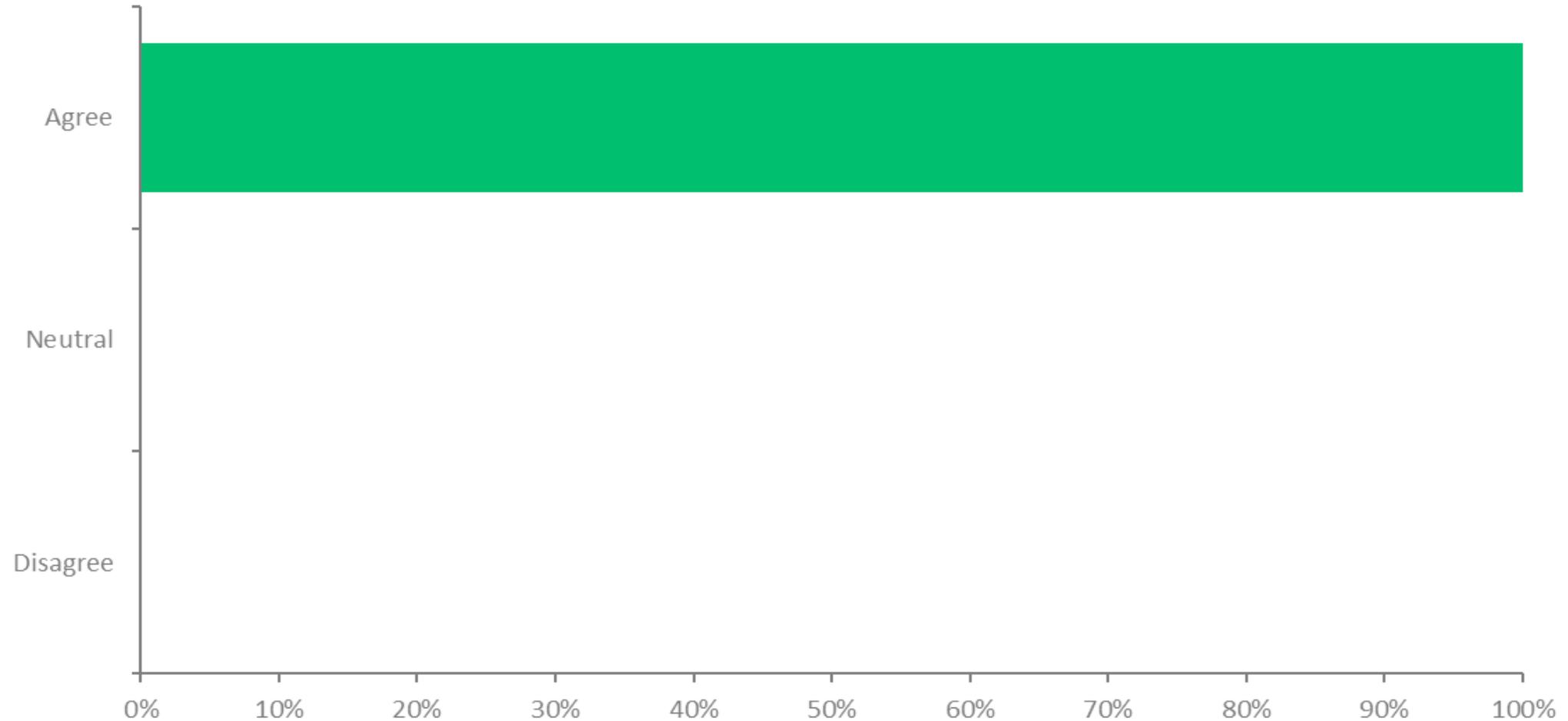
Q4: Board members keep decision-making at the policy level, delegate implementation of policy to Staff, and do not engage in micro-management.



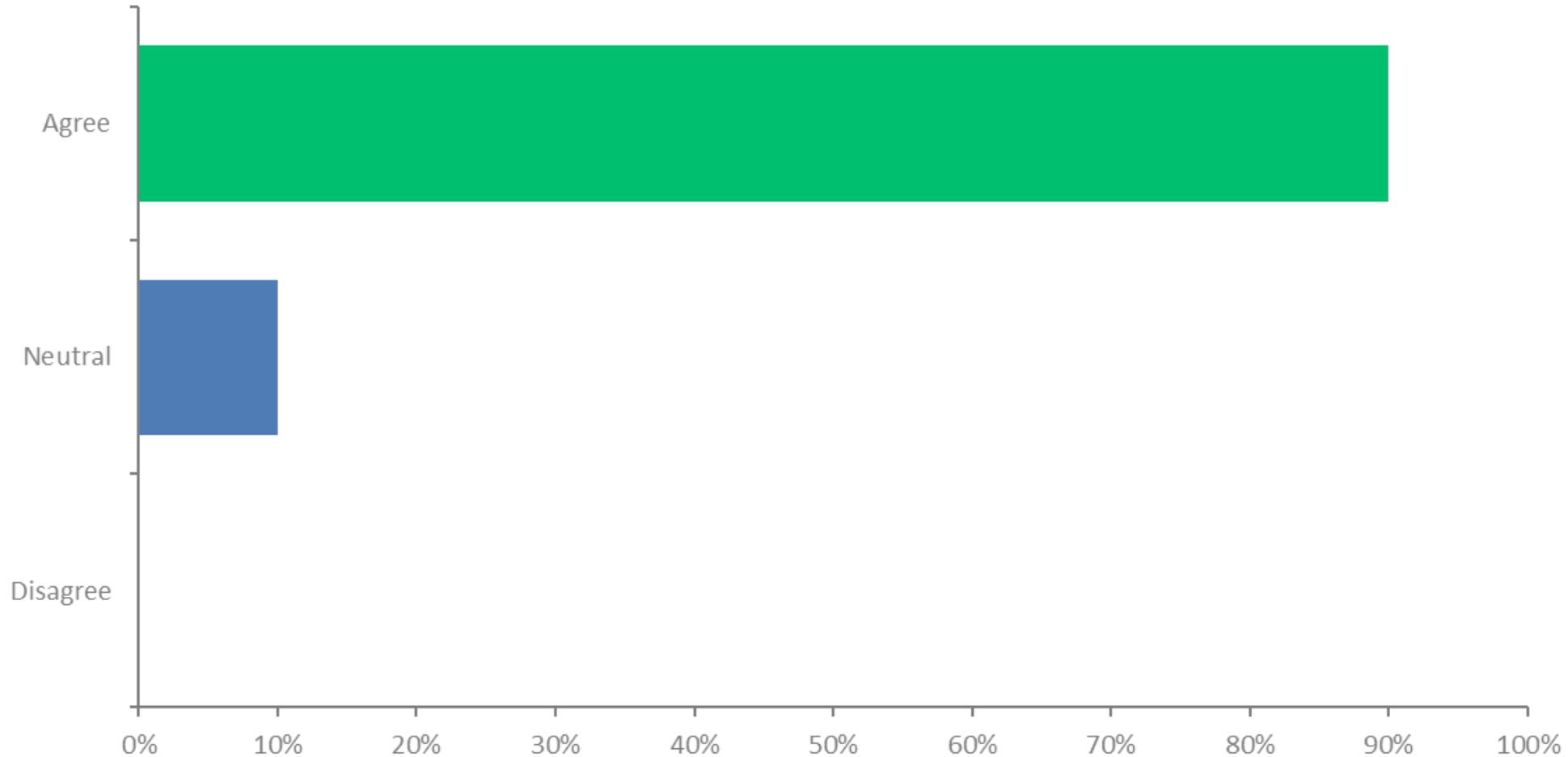
Q5: The Board engages in active oversight of the responsibilities it has delegated to Staff and service providers.



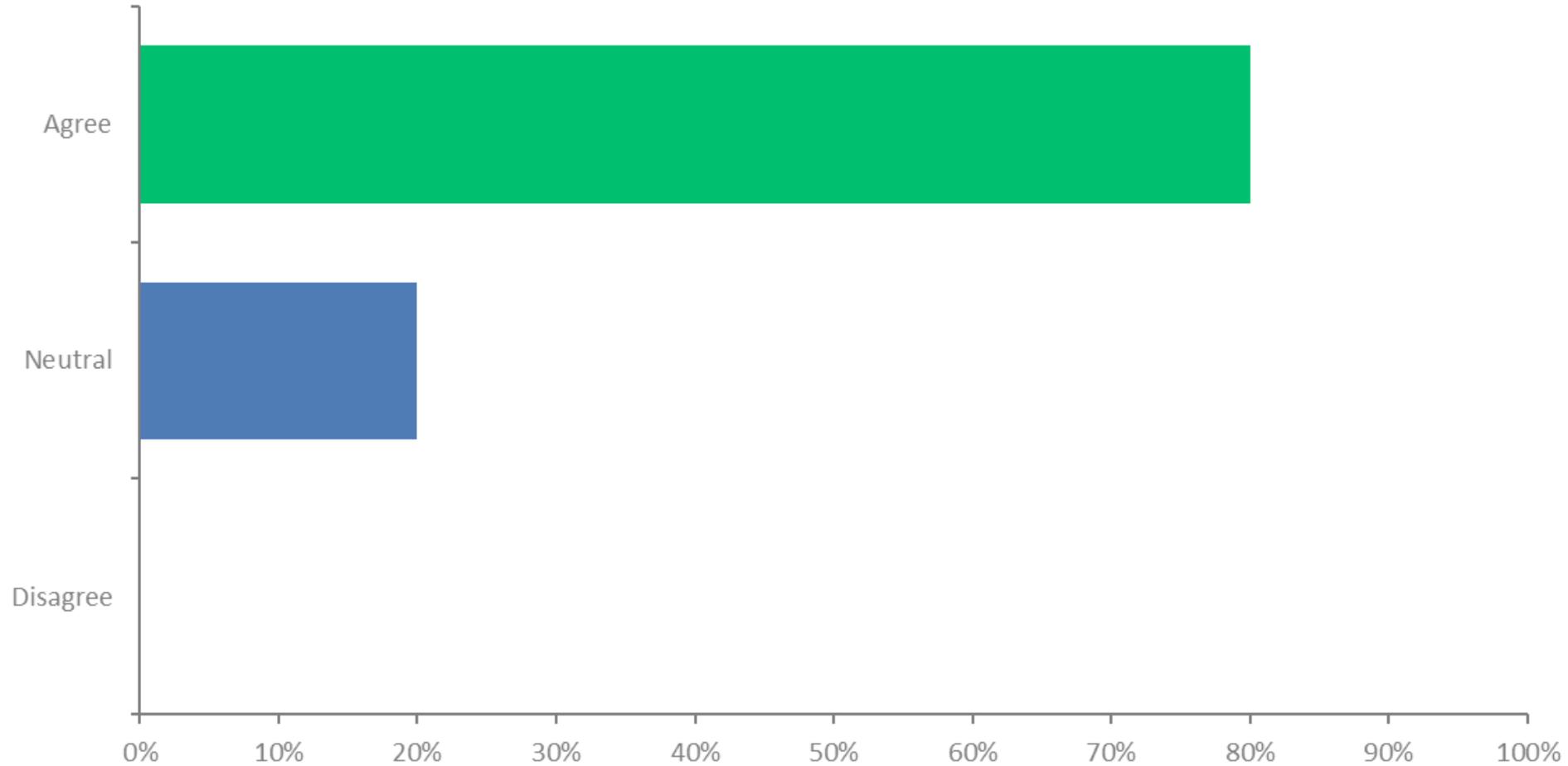
Q6: The Board operates in a manner that promotes candid sharing of thoughts and ideas.



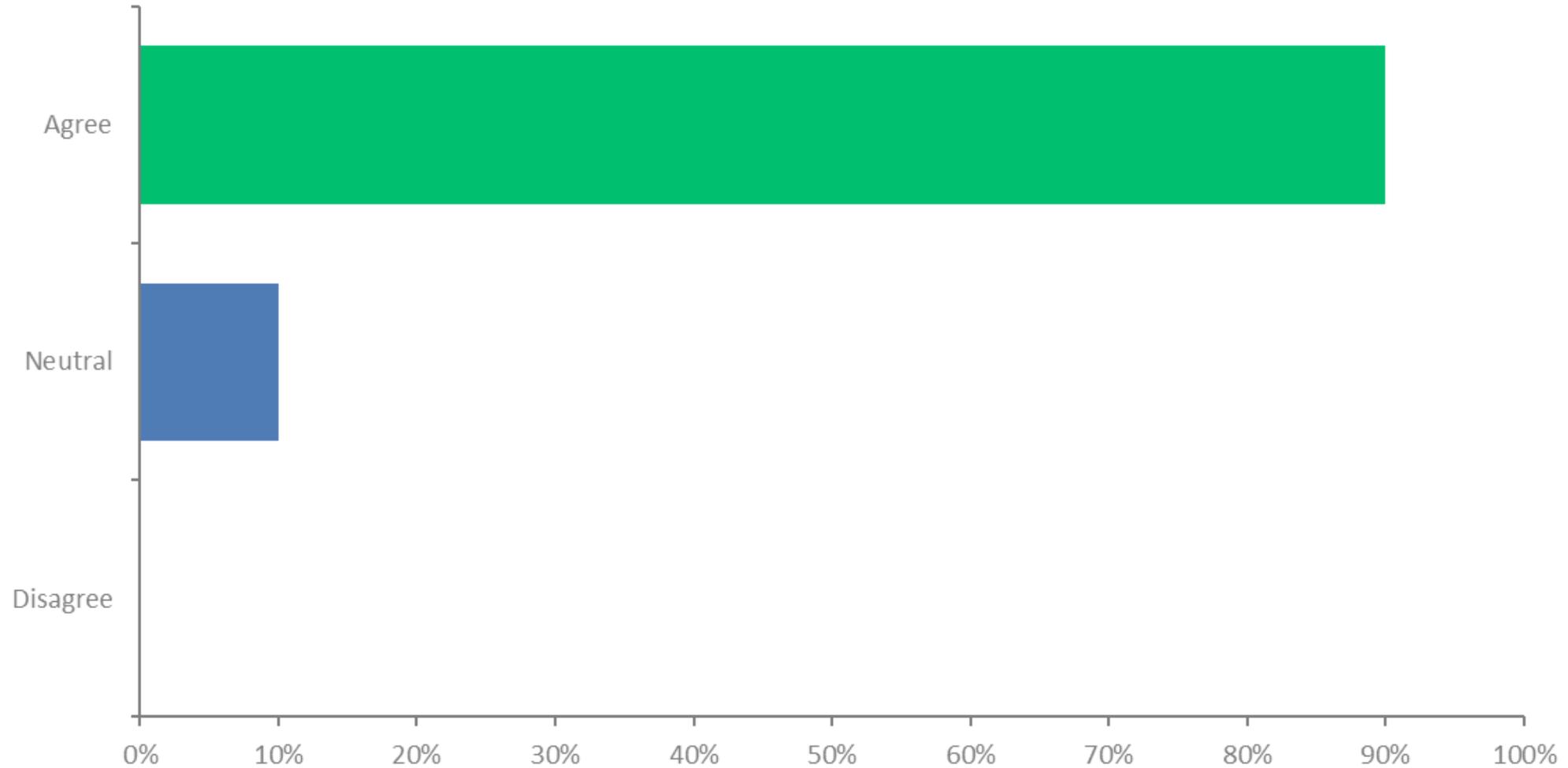
Q7: The length of meetings is reasonable with appropriate time to address the most critical issues.



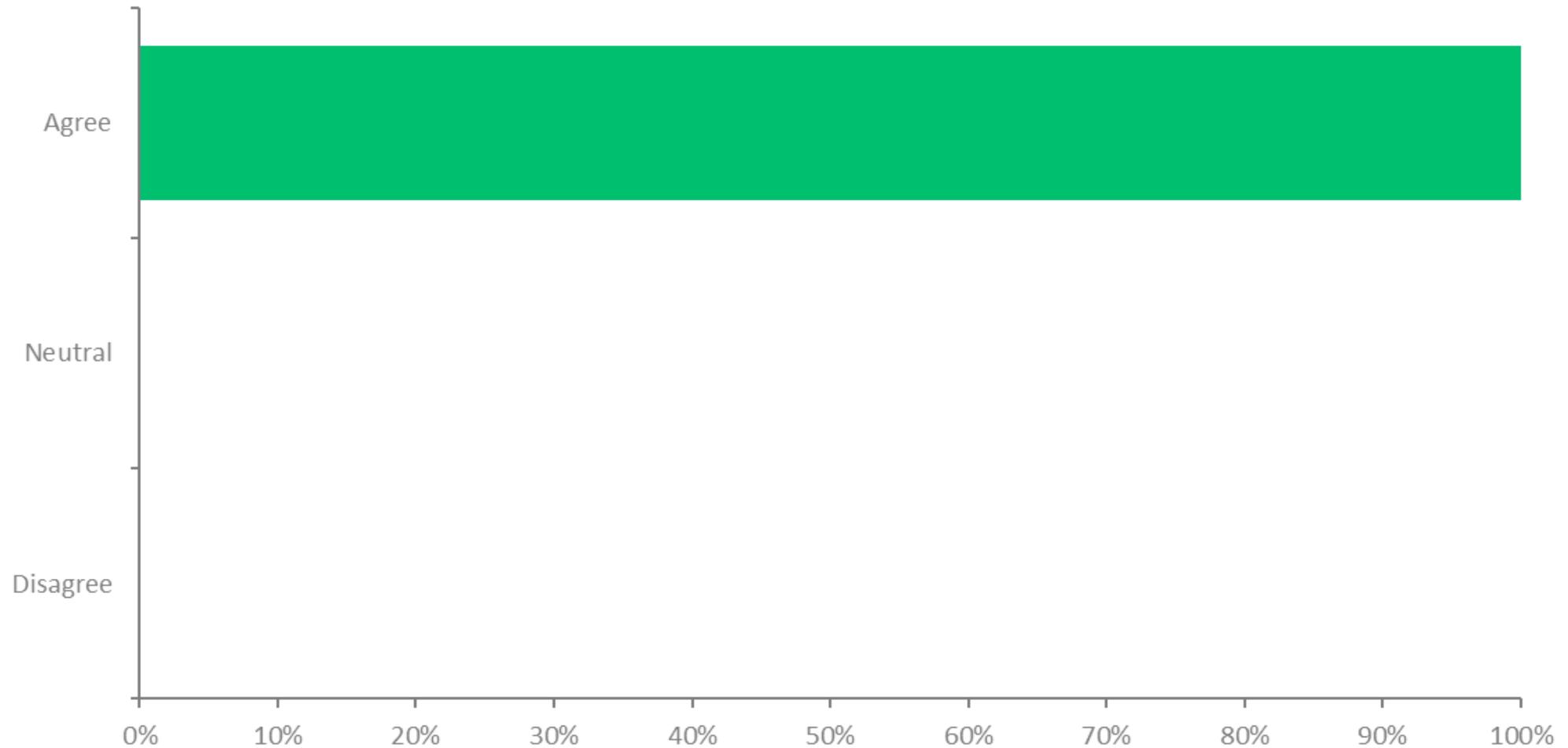
Q8: The Board operates with trust of each other, Staff, and the existing board processes.



Q9: The Board stays abreast of public pension fund issues and trends.



Q10: The Board's actions reflect a commitment to the KCERA mission and vision.

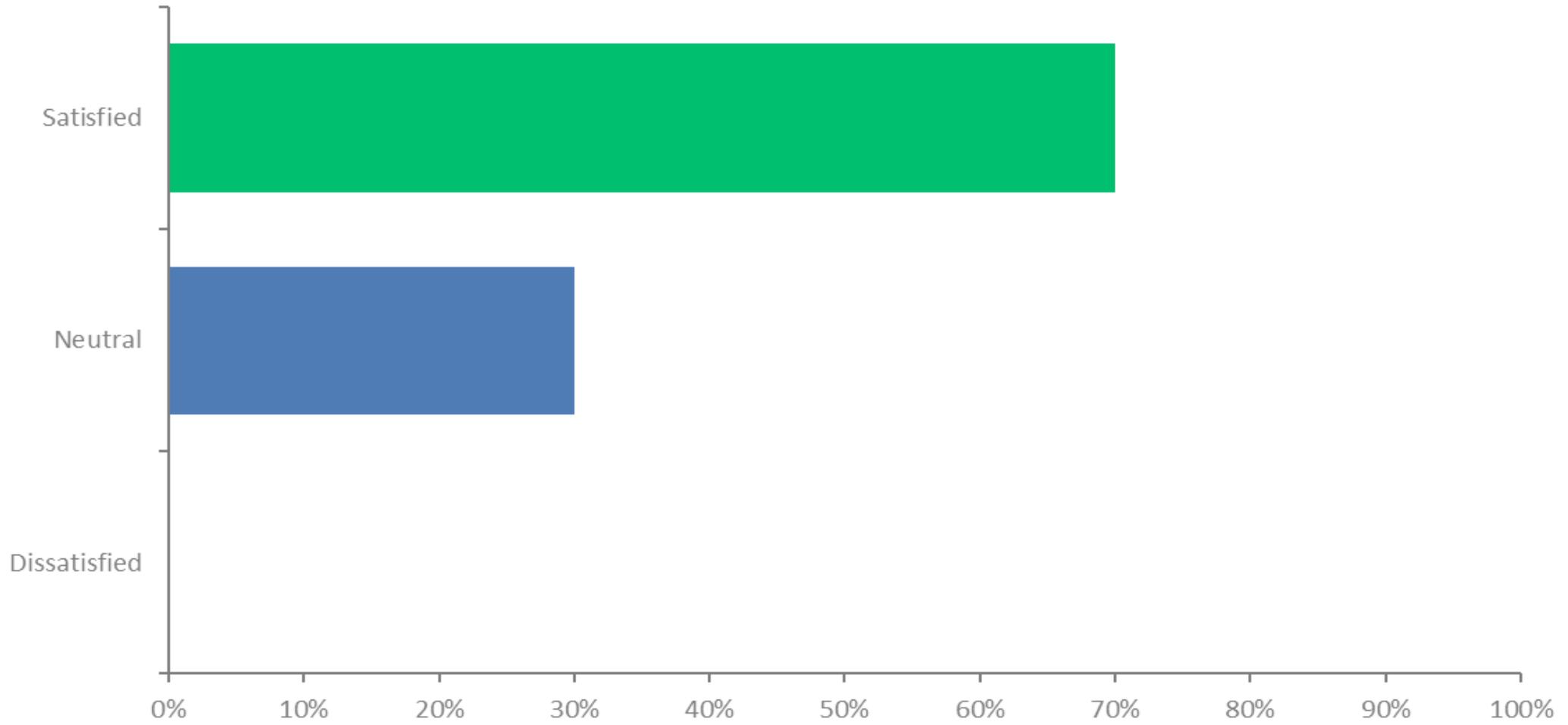


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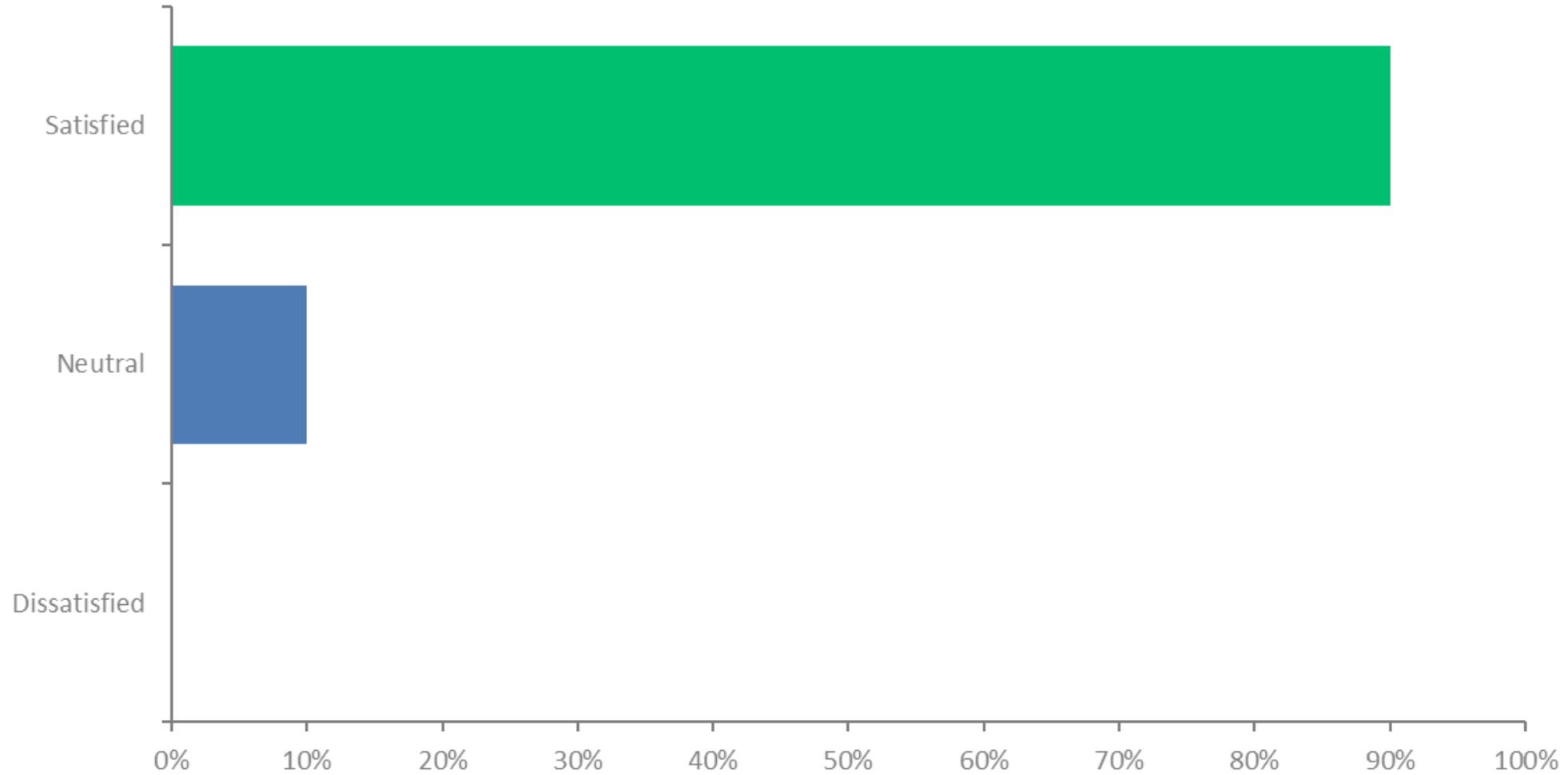
Satisfaction with Key KCERA Board Vendors Results



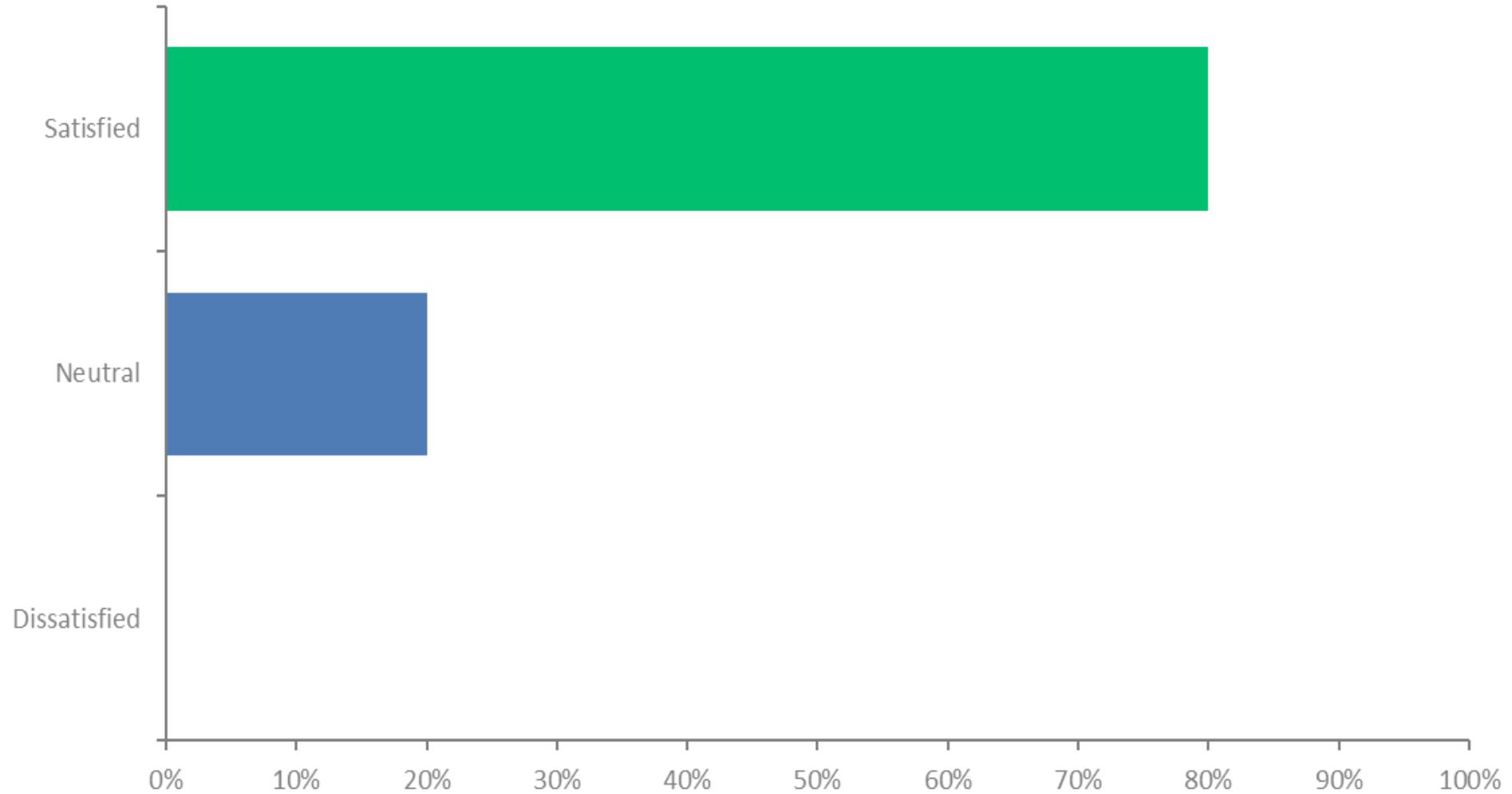
Q1: Actuary – The Segal Company, Inc.



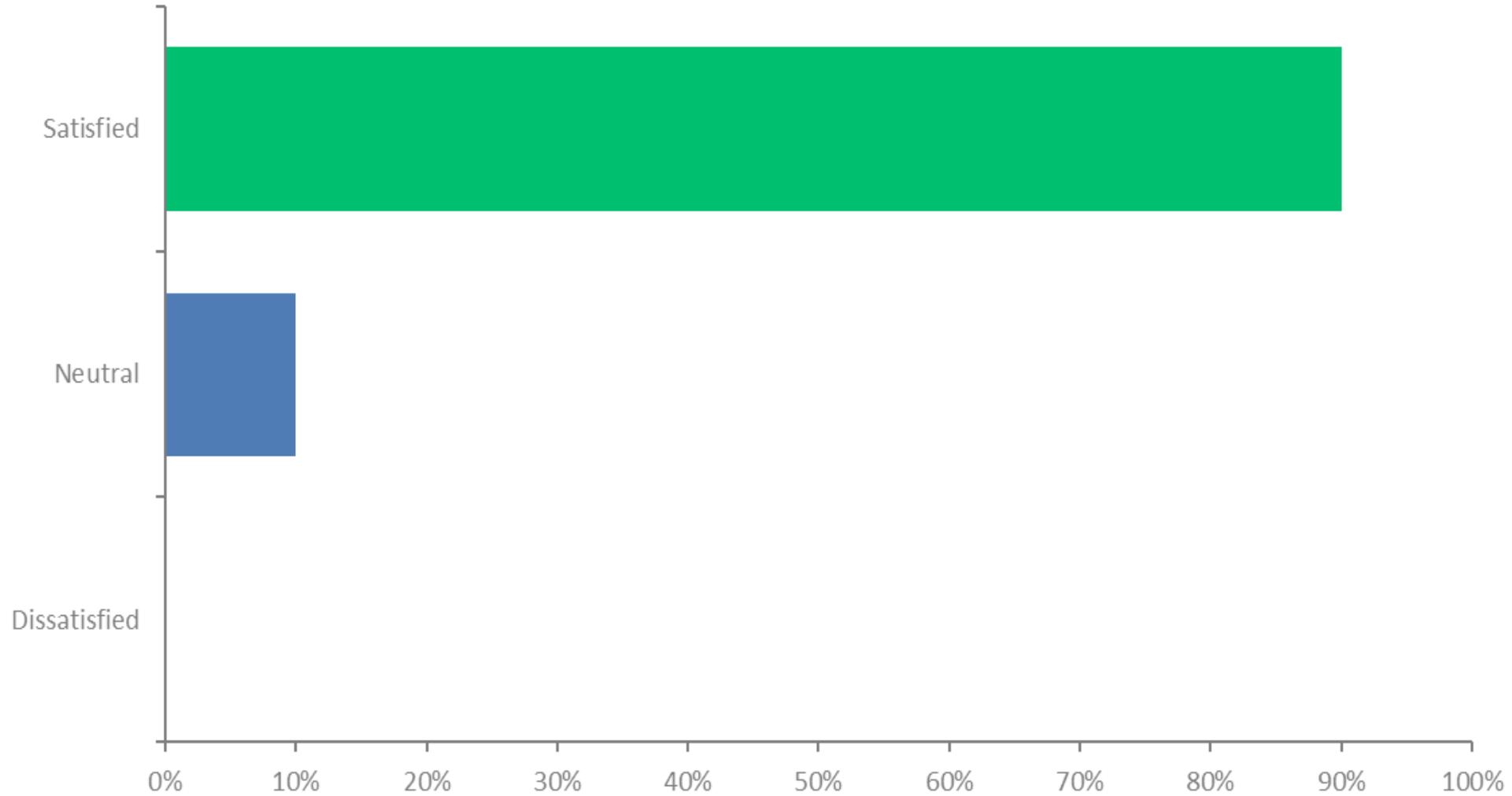
Q2: General Investment Consultant – Verus



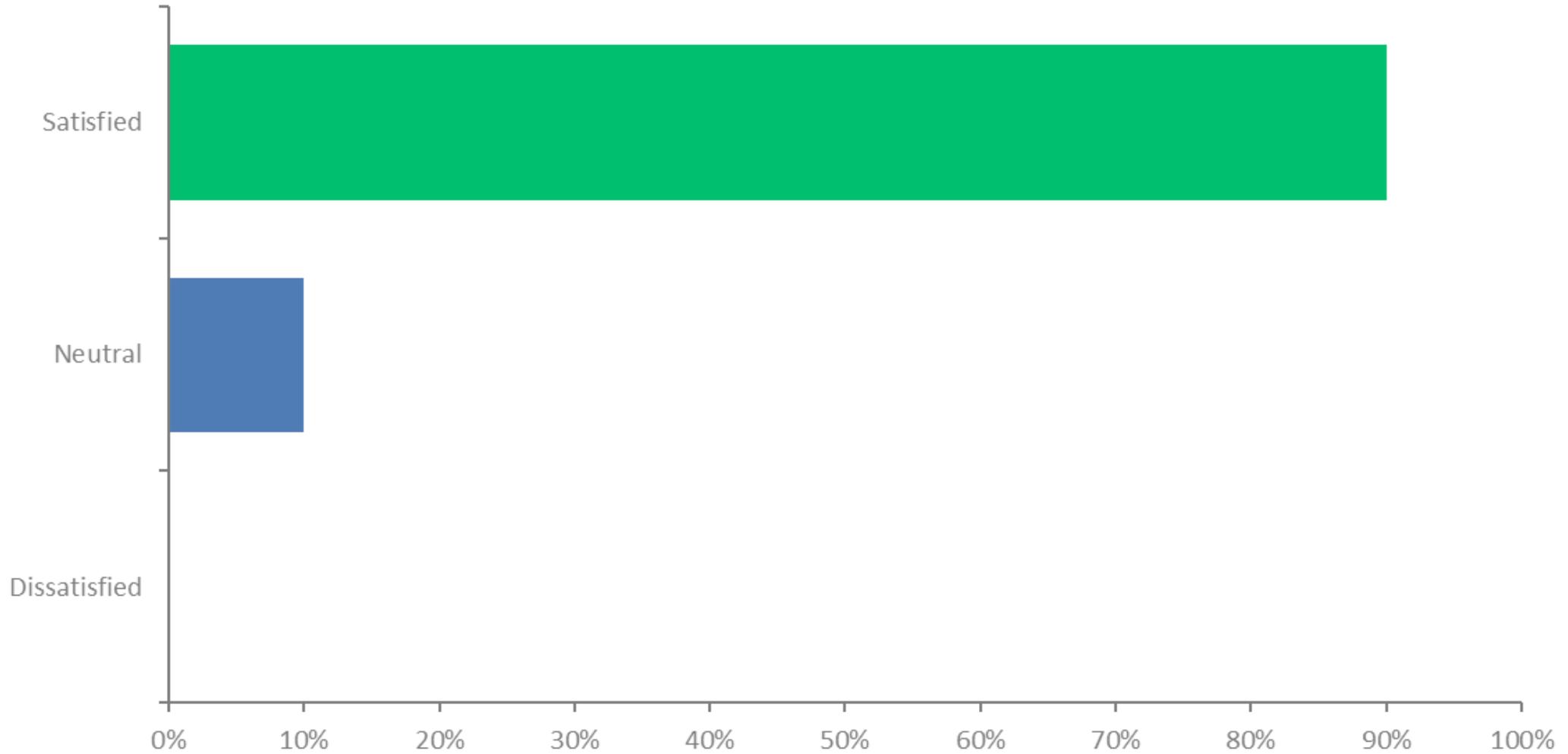
Q3: Hedge Fund Consultant – Albourne America LLC



Q4: Private Markets Consultant – Cambridge Associates



Q5: Legal Counsel – Nossaman, LLP

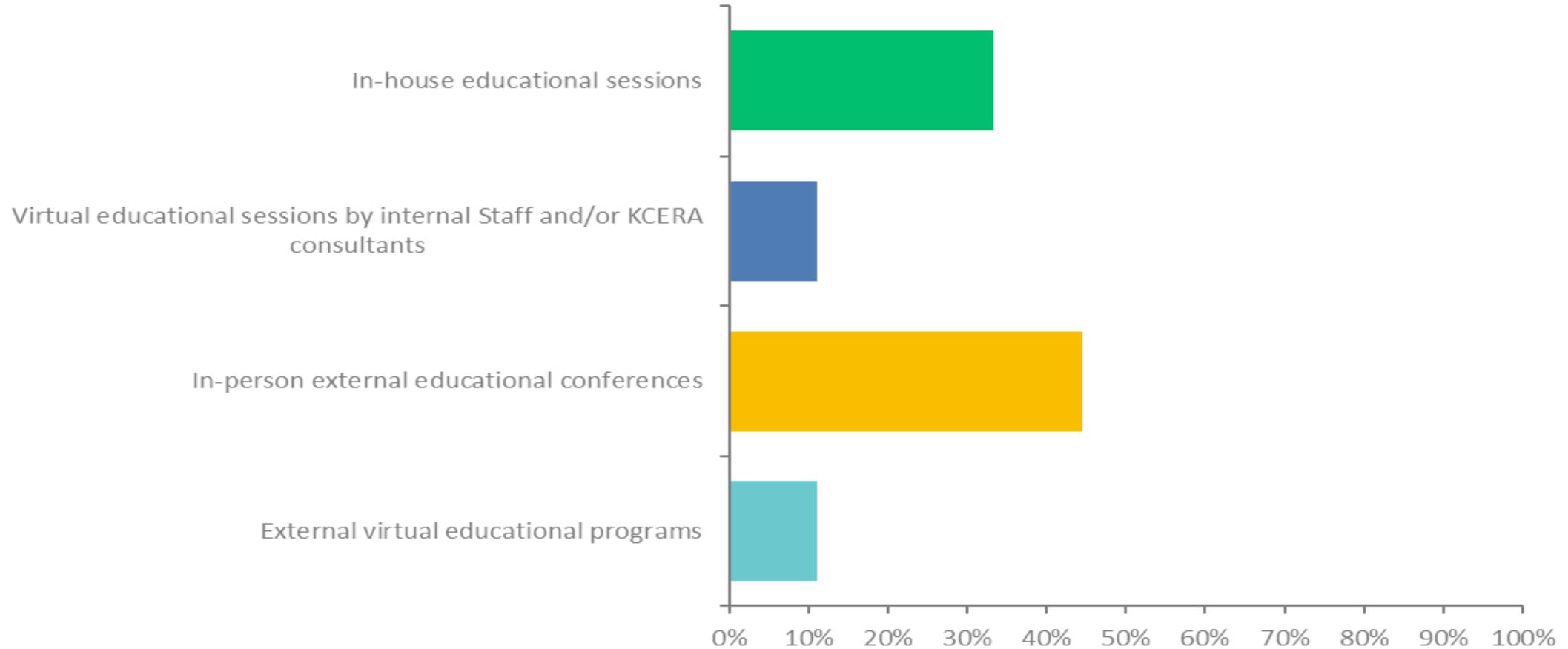


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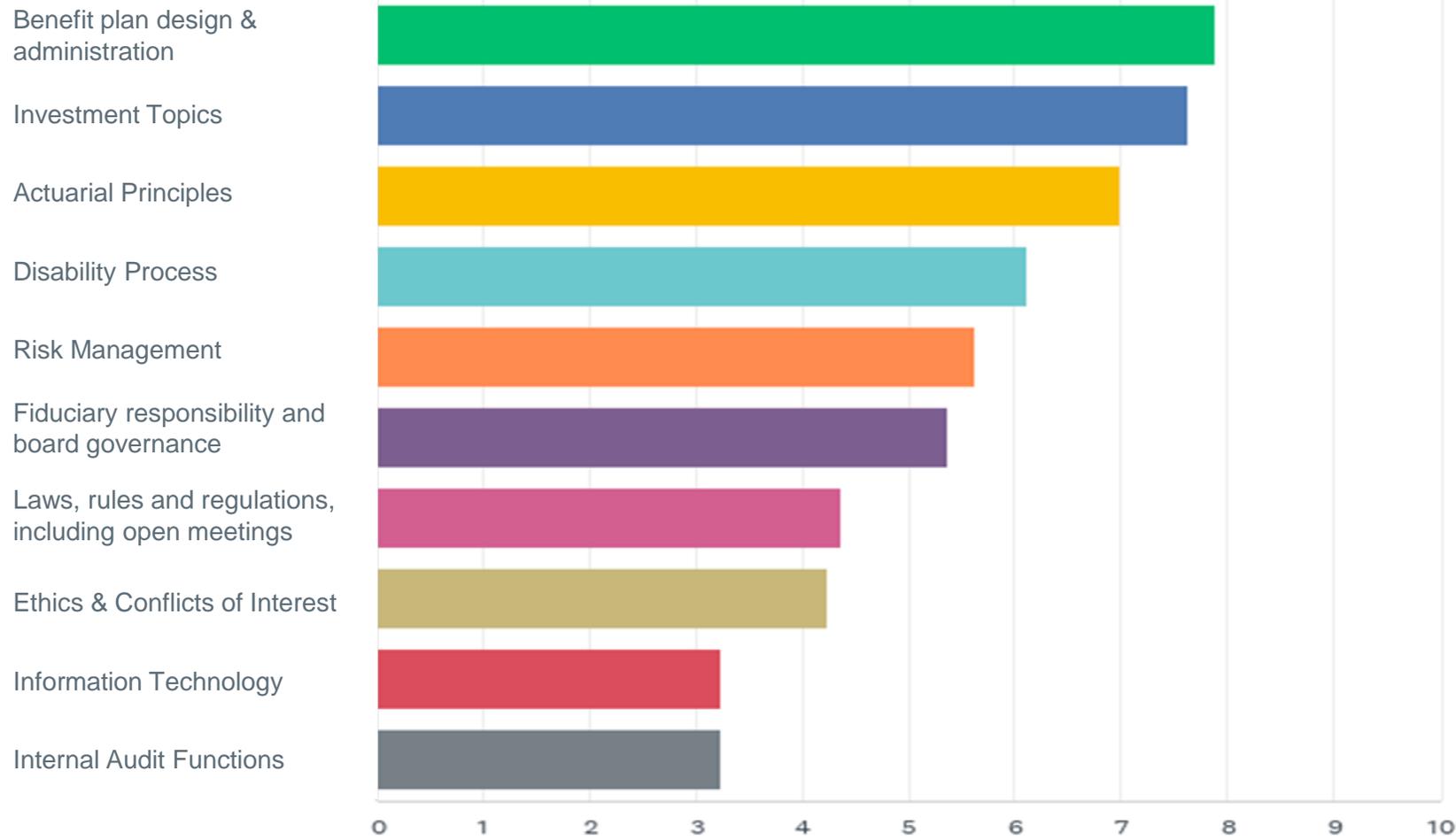
Board Education Results



Q1: Please indicate your preferred method of continuing board education.



Q2: Please rank the order of the following continuing board educational topics from 1 – 10 (1 = most desired, 10 = least desired).



Q3: What other continuing board educational topics do you believe would be beneficial to you to perform your board duties and responsibilities?

- *Inflation*
- *I need to master the current list before adding items.*
- *None at this time.*

5

Open-Ended Questions Results



What do you believe are the Board's greatest strengths?

- *Ability to disagree and communicate with one another.*
- *Quality of people.*
- *Diversity and comradery. The group has a lot of years of experience.*
- *The board works well together and there is always good open dialogue.*

What do you believe is needed to assist the Board in becoming even better?

- *More opportunities for dialogue among trustees. It sometimes seems the meetings are over-managed by staff.*
- *I have not come across items yet. But we have new members and may find out something soon.*

What are the top 3 priorities for the Board over the next year?

1. *Evaluate succession planning and staff development*
2. *Benchmark administrative costs and vendor fees*
3. *Proactive approach to current market volatility and economic outlook*

1. *We should always be planning for the new normals*
2. *We need to start evaluating our outside advisors because the current list has been in place for a while*
3. *We need to evaluate the Board members*

1. *Managing investment volatility*
2. *Data integration with the County's new Workday ERP system*

Legal Disclosures and Disclaimers

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Kern County Employees' Retirement Association

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TRUSTEE EDUCATION POLICY

INTRODUCTION

~~4)~~ This policy is intended to comply with §31522.8 of the County Employees Retirement Law of 1937 (the Act) and addresses certain educational requirements contained in said statute. In addition, this policy sets out further policy guidelines established by the Board concerning the education of KCERA trustees. Education is essential for KCERA trustees to have a solid understanding of the major aspects of pension administration and effectively carry out their fiduciary responsibilities.

~~2)1)~~ Trustees are required by statute to undergo a minimum of 24 hours of trustee education within the first two years of assuming office,¹ and for every subsequent two-year period the trustee continues to hold membership on the Board. (§31522.8).

a) Mandated Training Topics:

- i) Ethics Training – Government Code §§ 53234, 53235 and 53235.1 require that trustees receive two hours of ethics training no later than one year after their first day of assuming office service as a trustee, and once every two years, thereafter.
- ii) Sexual Harassment Prevention Training – Government Code § 53237 et seq., requires trustees of the Board of Retirement receive two hours of sexual harassment prevention training and education within six (6) months of assumption of their position, assuming office and every two years thereafter.

iii) New Trustee Orientation – See Orientation Program section

b) Additional Training Topics – Fiduciary responsibilities:

- i) Investments and investment program management
- ii) Actuarial matters
- iii) Benefits administration
- iv) Disability evaluations
- v) Due Process considerations
- vi) Pension fund governance

¹ For purposes of this Policy, "assuming office" refers to the prescribed date that the Trustee's term of office begins. This does not refer to the date of election, appointment, attendance at the first meeting, or the like.

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DEFINITIONS

3)2) “External Education Programs” shall refer to education sessions sponsored by third parties and may include conferences, workshops, seminars, courses, and other similar events that take place in a physical location such as a hotel, conference center, or academic institution.

DETERMINING QUALIFYING EDUCATION

4)3) By statute, education seminars sponsored by the state or national public pension fund organizations, and seminars sponsored by accredited academic institutions shall be deemed to meet trustee education requirements.

5)4) External Education Programs sponsored by entities other than the state or national public fund organizations or accredited academic institutions may also be deemed by the Board to meet the statutory trustee education requirements.

6)5) Other types of educational activities the Board may determine meet the statutory trustee education requirements include but are not limited to:

- a) In-house continuing education sessions delivered by KCERA management, staff, advisors, or other external experts.
- b) In-house new trustee orientation sessions delivered by KCERA management, staff, advisors, or other external experts.
- c) On-line or computer-based education programs, such as webinars.
- d) Academic or self-study programs based on academic or professional reading materials, journals, books, textbooks, etc.
- e) Credits earned from educational activities required to maintain a trustee's related professional designation.

7)6) Any educational activity undertaken by a trustee that requires the expenditure of KCERA funds shall require Board approval. Any activity so approved shall be deemed to meet trustee education requirements. The Chief Executive Officer shall include supporting documentation indicating number of qualifying hours associated with the activity in the Board agenda materials.

8)7) With respect to in-house education, and any education activities undertaken by trustees that do not require expenditure of KCERA funds (e.g. free External Education Programs, and certain self-study programs and on-line education programs), the Chair

and Chief Executive Officer shall together determine if such education may count towards meeting a trustee's education requirements as well as the number of hours that may be credited.

~~9)8)~~ The Board and Management shall continually seek to identify appropriate External Education Programs. Programs recommended for trustees' consideration include:

- a) The semi-annual Conference of the State Association of County Retirement Systems (SACRS);
- b) Public Pension Investment Management Program, offered by SACRS;
- c) The General Assembly and Trustee Roundtables of California Association of Public Retirement Systems (CALAPRS);
- d) CALAPRS "Principles of Pension Governance for Trustees"; and
- e) CALAPRS "Advanced Principles of Pension Governance for Trustees".

~~40)9)~~ Management shall inform the Board of appropriate on-line education and other External Education Programs for trustees' consideration.

~~44)10)~~ Trustees are especially encouraged to attend appropriate on-line education programs, such as webinars, as the Board believes such programs may represent an effective and low-cost means of obtaining education.

~~42)11)~~ In approving trustee attendance at External Education Programs, the Board shall give preference to events that are within close proximity to Kern County, and that are sponsored by academic institutions or pension industry associations (such as SACRS, CALAPRS and the National Conference on Public Employee Retirement Systems) as distinct from programs sponsored by for-profit entities.

~~43)12)~~ Trustees may request Board approval to attend External Education Programs not identified by Management. When doing so, trustees shall provide supporting background information about such Programs.

~~44)13)~~ In addition to, and consistent with, the statutory requirements set out in paragraph 2 above, Trustees shall endeavor to attend:

- a) At least one External Education Program annually.
- b) One intensive, multi-day External Education Program of an academic nature and classroom-format every two years.
- c) All dedicated annual in-house planning and educational initiatives organized by Management with input from the Board, as well as any additional in-house educational briefings or presentations.

ORIENTATION PROGRAMS

~~45~~14) New Trustee Orientation

- a) The Chief Executive Officer shall develop a formal orientation program for new trustees, the aim of which shall be to ensure that new trustees are in a position to contribute fully to board and committee deliberations and effectively carry out their fiduciary duties as soon as possible upon joining the Board. If more than one new trustee requires orientation, the orientation sessions may take place in a group setting rather than one-on-one. Existing trustees may also attend orientation sessions for education credit. Orientation may take place in either a single session or multiple sessions.
- b) Prior to their first meeting of the Board, new trustees shall endeavor to attend a meeting of the Board or a standing committee as an observer.
- c) New trustee training is a vital part of Trustee education, therefore the training can and should begin pre-term for new Trustees. As part of the orientation, New trustees shall, within 45 days following their election or appointment to the Board:
 - i) Be assigned a trustee mentor by the Chair;
 - ii) Be briefed on the contents of the KCERA Trustee resources by Chief Executive Officer;
 - iii) Be introduced to all members of Management;
 - iv) Be provided a tour of the KCERA offices by Management;
 - v) Be informed by the Chair and/or the Chief Executive Officer about upcoming Board matters;
 - vi) Receive education on topics listed in Appendix A by the Chief Legal Officer;
 - vii) Receive education related to investment matters by the Chief Investment Officer; and
 - viii) Receive other relevant information and documentation from Management or the Chair.
- d) Within six months of joining the Board, the Chief Executive Officer shall hold a follow-up discussion with each new trustee to address any questions regarding their position and duties. Additionally, new trustees shall also meet separately with the Chief Operations Officer and all Division Management regarding the functional areas within KCERA.

- e) During the course of their first year on the Board, new trustees shall endeavor to attend the CALAPRS Principles of Pension Management for Trustees program.

~~46)~~15) Trustee Resources

New Trustees shall be provided with access to the following resources:

- a) Board Governance – Charters & Policies
- b) Education Sessions
- c) General KCERA/Board Information
- d) KCERA Operational Policies & Procedures
- e) Legal
 - i) Brown Act
 - ii) CERL
 - iii) IRS Model Tax Regulations
 - iv) KCERA’s BOR CERL Regulations
 - v) Annual CLO Memos; and
- f) Trustee Education Reports ~~& Calendar~~

~~47)~~16) Chair and Vice-Chair Orientation

Newly appointed chairs and vice-chairs of the Board, committees, and ad hoc committees (if any) shall receive training on issues related to their roles and responsibilities.

Reporting and Disclosure

17) External Education Program Attendance: All trustees attending an External Education Program shall complete and submit to the Chief Executive Officer an estimate of Trustee education hours earned ~~upon completion of the program~~ on a form as prescribed by the Board. Trustees shall strive to attend at least 50% of the External Education Program total offered hours of the day(s) the Trustee attended in order to receive credit for the reported educational hours. Any exceptions shall be referred to the Chair and Vice-Chair to address. Similarly, trustees seeking credit towards the statutory education requirement by attending an on-line education program, such as webinars, shall also submit estimate of Trustee education hours earned.

18) Online Educational Program: Trustees seeking credit towards the statutory education requirement by attending an on-line education program, such as webinars, shall also submit estimate of Trustee education hours earned on a form as prescribed by the Board.

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~~18)~~19) Additionally, after attendance at an External Education Program or completion of an Online Educational Program, each Trustee is encouraged to offer a brief description or account of the educational content of the Program at the next attended regular board meeting.

~~20)~~ Management shall maintain a record of trustee compliance with this policy and shall file a semi-annual report with the Board regarding such compliance.-

~~21)~~ Consistent with §31522.8 of the Act, this policy and an annual report on trustee compliance shall be placed on the KCERA website.

~~22)~~ Board members are strongly encouraged to comply with all of the guidelines contained in this policy. As provided for in the Board's Code of Conduct, the Board may take appropriate action if it determines that a board member has not made a good faith effort to do so.

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~~19)~~ Consistent with §31522.8 of the Act, this policy and an annual report on trustee compliance shall be placed on the KCERA website.

POLICY REVIEW AND HISTORY

~~20)~~23) This policy shall be reviewed at least every five years.

~~24)~~24) The policy was:

- a) Adopted by the Board on September 27, 2000;
- b) Amended on June 23, 2004; July 13, 2005; September 26, 2007; June 15, 2011; December 12, 2012; April 10, 2013; April 13, 2016; February 10, 2021; August 11, 2021; April 13, 2022; ~~and~~ August 9, 2023, and _____.

APPENDIX A

BOARD OF RETIREMENT ORIENTATION CURRICULUM

New trustee orientation shall cover the following topics:

- Communications Policy
- Attorney-Client Privilege
- Code of Conduct
- Fiduciary duties
- Service Provider Evaluation Policy
- Gifts/ Travel
- Brown Act
- Disabilities

DRAFT



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 - i) Ethics Training – Government Code §§ 53234, 53235 and 53235.1 require that trustees receive two hours of ethics training no later than one year after their first day of assuming office as a trustee, and once every two years, thereafter.
 - ii) Sexual Harassment Prevention Training – Government Code § 53237 et seq., requires trustees of the Board of Retirement receive two hours of sexual harassment prevention training and education within six (6) months of assuming office and every two years thereafter.
 - iii) New Trustee Orientation – See Orientation Program section
 - b) Additional Training Topics – Fiduciary responsibilities:
 - i) Investments and investment program management
 - ii) Actuarial matters
 - iii) Benefits administration
 - iv) Disability evaluations
 - v) Due Process considerations
 - vi) Pension fund governance

¹ For purposes of this Policy, “assuming office” refers to the prescribed date that the Trustee’s term of office begins. This does not refer to the date of election, appointment, attendance at the first meeting, or the like.

DEFINITIONS

- 2) "External Education Programs" shall refer to education sessions sponsored by third parties and may include conferences, workshops, seminars, courses, and other similar events that take place in a physical location such as a hotel, conference center, or academic institution.

DETERMINING QUALIFYING EDUCATION

- 3) By statute, education seminars sponsored by the state or national public pension fund organizations, and seminars sponsored by accredited academic institutions shall be deemed to meet trustee education requirements.
- 4) External Education Programs sponsored by entities other than the state or national public fund organizations or accredited academic institutions may also be deemed by the Board to meet the statutory trustee education requirements.
- 5) Other types of educational activities the Board may determine meet the statutory trustee education requirements include but are not limited to:
 - a) In-house continuing education sessions delivered by KCERA management, staff, advisors, or other external experts.
 - b) In-house new trustee orientation sessions delivered by KCERA management, staff, advisors, or other external experts.
 - c) Online or computer-based education programs, such as webinars.
 - d) Academic or self-study programs based on academic or professional reading materials, journals, books, textbooks, etc.
 - e) Credits earned from educational activities required to maintain a trustee's related professional designation.
- 6) Any educational activity undertaken by a trustee that requires the expenditure of KCERA funds shall require Board approval. Any activity so approved shall be deemed to meet trustee education requirements. The Chief Executive Officer shall include supporting documentation indicating number of qualifying hours associated with the activity in the Board agenda materials.
- 7) With respect to in-house education, and any education activities undertaken by trustees that do not require expenditure of KCERA funds (e.g. free External Education Programs, and certain self-study programs and online education programs), the Chair and Chief Executive Officer shall together determine if such

education may count towards meeting a trustee's education requirements as well as the number of hours that may be credited.

- 8) The Board and Management shall continually seek to identify appropriate External Education Programs. Programs recommended for trustees' consideration include:
 - a) The semi-annual Conference of the State Association of County Retirement Systems (SACRS);
 - b) Public Pension Investment Management Program, offered by SACRS;
 - c) The General Assembly and Trustee Roundtables of California Association of Public Retirement Systems (CALAPRS);
 - d) CALAPRS "Principles of Pension Governance for Trustees"; and
 - e) CALAPRS "Advanced Principles of Pension Governance for Trustees".
- 9) Management shall inform the Board of appropriate online education and other External Education Programs for trustees' consideration.
- 10) Trustees are especially encouraged to attend appropriate online education programs, such as webinars, as the Board believes such programs may represent an effective and low-cost means of obtaining education.
- 11) In approving trustee attendance at External Education Programs, the Board shall give preference to events that are within close proximity to Kern County, and that are sponsored by academic institutions or pension industry associations (such as SACRS, CALAPRS and the National Conference on Public Employee Retirement Systems) as distinct from programs sponsored by for-profit entities.
- 12) Trustees may request Board approval to attend External Education Programs not identified by Management. When doing so, trustees shall provide supporting background information about such Programs.
- 13) In addition to, and consistent with, the statutory requirements set out in paragraph 2 above, Trustees shall endeavor to attend:
 - a) At least one External Education Program annually.
 - b) One intensive, multi-day External Education Program of an academic nature and classroom-format every two years.
 - c) All dedicated annual in-house planning and educational initiatives organized by Management with input from the Board, as well as any additional in-house educational briefings or presentations.

ORIENTATION PROGRAMS

14) New Trustee Orientation

- a) The Chief Executive Officer shall develop a formal orientation program for new trustees, the aim of which shall be to ensure that new trustees are in a position to contribute fully to board and committee deliberations and effectively carry out their fiduciary duties as soon as possible upon joining the Board. If more than one new trustee requires orientation, the orientation sessions may take place in a group setting rather than one-on-one. Existing trustees may also attend orientation sessions for education credit. Orientation may take place in either a single session or multiple sessions.
- b) Prior to their first meeting of the Board, new trustees shall endeavor to attend a meeting of the Board or a standing committee as an observer.
- c) New trustee training is a vital part of Trustee education, therefore the training can and should begin pre-term for new Trustees. New trustees shall, within 45 days following their election or appointment to the Board:
 - i) Be assigned a trustee mentor by the Chair;
 - ii) Be briefed on the contents of the KCERA Trustee resources by Chief Executive Officer;
 - iii) Be introduced to all members of Management;
 - iv) Be provided a tour of the KCERA offices by Management;
 - v) Be informed by the Chair and/or the Chief Executive Officer about upcoming Board matters;
 - vi) Receive education on topics listed in Appendix A by the Chief Legal Officer;
 - vii) Receive education related to investment matters by the Chief Investment Officer; and
 - viii) Receive other relevant information and documentation from Management or the Chair.
- d) Within six months of joining the Board, the Chief Executive Officer shall hold a follow-up discussion with each new trustee to address any questions regarding their position and duties. Additionally, new trustees shall also meet separately with the Chief Operations Officer and all Division Management regarding the functional areas within KCERA.
- e) During the course of their first year on the Board, new trustees shall endeavor to attend the CALAPRS Principles of Pension Management for Trustees program.

15) Trustee Resources

New Trustees shall be provided with access to the following resources:

- a) Board Governance – Charters & Policies
- b) Education Sessions
- c) General KCERA/Board Information
- d) KCERA Operational Policies & Procedures
- e) Legal
 - i) Brown Act
 - ii) CERL
 - iii) IRS Model Tax Regulations
 - iv) KCERA's BOR CERL Regulations
 - v) Annual CLO Memos; and
- f) Trustee Education Reports

16) Chair and Vice-Chair Orientation

Newly appointed chairs and vice-chairs of the Board, committees, and ad hoc committees (if any) shall receive training on issues related to their roles and responsibilities.

Reporting and Disclosure

- 17) External Education Program Attendance: All trustees attending an External Education Program shall complete and submit to the Chief Executive Officer an estimate of Trustee education hours earned upon completion of the program on a form as prescribed by the Board. Trustees shall strive to attend at least 50% of the External Education Program total offered hours of the day(s) the Trustee attended in order to receive credit for the reported educational hours. Any exceptions shall be referred to the Chair and Vice-Chair to address.
- 18) Online Educational Program: Trustees seeking credit towards the statutory education requirement by attending an online education program, such as webinars, shall also submit estimate of Trustee education hours earned on a form as prescribed by the Board.
- 19) Additionally, after attendance at an External Education Program or completion of an Online Educational Program, each Trustee is encouraged to offer a brief description or account of the educational content of the Program at the next attended regular board meeting.
- 20) Management shall maintain a record of trustee compliance with this policy and shall file a semi-annual report with the Board regarding such compliance.

- 21) Consistent with §31522.8 of the Act, this policy and an annual report on trustee compliance shall be placed on the KCERA website.
- 22) Board members are strongly encouraged to comply with all of the guidelines contained in this policy. As provided for in the Board's Code of Conduct, the Board may take appropriate action if it determines that a board member has not made a good faith effort to do so.

POLICY REVIEW AND HISTORY

- 23) This policy shall be reviewed at least every five years.
- 24) The policy was:
 - a) Adopted by the Board on September 27, 2000;
 - b) Amended on June 23, 2004; July 13, 2005; September 26, 2007; June 15, 2011; December 12, 2012; April 10, 2013; April 13, 2016; February 10, 2021; August 11, 2021; April 13, 2022; August 9, 2023, and _____.

PROPOSED

APPENDIX A

BOARD OF RETIREMENT ORIENTATION CURRICULUM

New trustee orientation shall cover the following topics:

- Communications Policy
- Attorney-Client Privilege
- Code of Conduct
- Fiduciary duties
- Service Provider Evaluation Policy
- Gifts/ Travel
- Brown Act
- Disabilities

PROPOSED



11125 River Run Blvd
 Bakersfield, CA 93311
 661.381.7700
 www.kcera.org

Verification of Trustee Educational Program Participation Form

Trustee Name	
Conference/Training Title	
Sponsoring Organization	
Location/Online	
Dates Attended	
Number of Training Hours Received	

By law, Trustees are to receive at least 24 hours of Board member education during the first two years of assuming office as a Trustee, and during each subsequent two-year period. Trustees shall strive to attend at least 50% of the External Education Program total offered hours of the day(s) the Trustee attended in order to receive credit for the reported educational hours. Any exceptions shall be referred to the Chair and Vice-Chair to address. The Trustee Education Policy provides further guidance for Trustees.

Educational Program Evaluation: For each of the following statements, please select the response that best describes your opinion of the Educational Program:

	Agree	Disagree	Not Applicable
Topics were relevant to the business of the Board of Retirement.			
Sessions were informative and well presented.			
The Program provided a good opportunity to network with and learn from industry peers.			
I would recommend this Educational Program to other Trustees.			

Additional comments:

I hereby confirm that I have completed the above Educational Program.

Signature of Trustee

Date

Please submit this form to the KCERA Chief Executive Officer upon completion.