

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

Tyler Whitezell, Chair
Phil Franey, Vice-Chair
Jeanine Adams
David Couch
Juan Gonzalez
Joseph D. Hughes
Jordan Kaufman
Rick Kratt
Dustin Contreras, Alternate
Chase Nunneley, Alternate
Robb Seibly, Alternate
6th Member (Vacant)

April 20, 2023

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

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

Ladies and Gentlemen:

A meeting of the Kern County Employees' Retirement Association Finance Committee will be held on Tuesday, April 25, 2023 at 1:00 p.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 (*for best audio a landline is recommended*) and enter ID# 882 4475 7337:

- (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/88244757337?pwd=bWdkdnhmUzAvOC9mRVFDL0NOR2JTQT09>
- Passcode: 759390

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,

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 trustees will have a need to appear via teleconference:

The first two items on the agenda are reserved for trustees who have a need to appear via teleconference due to a "just cause" need or an "emergency circumstance." Trustees who have notified this committee before agenda-posting will be called upon and will provide a general description of their need to attend via teleconference as allowed by law. Trustees who were not able to notify the board in advance of posting and have a need to attend via teleconference will state their notification or request when called upon to do so. All trustees appearing via teleconference will need to disclose any adult person(s) present in the room of their remote location and their relationship to such person(s). Trustees appearing remotely are reminded to keep their camera on throughout the meeting.

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).

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

3. [Discussion and appropriate action on Request for Proposal \(RFP\) for Audit Services](#), presented by Chief Executive Officer Dominic Brown and Chief Operations Officer Matthew Henry – ENGAGE UHY LLP CERTIFIED PUBLIC ACCOUNTANTS TO PERFORM THE 2023 AUDIT; AUTHORIZE CHIEF EXECUTIVE OFFICER TO SIGN, SUBJECT TO LEGAL ADVICE AND REVIEW

4. [Discussion and appropriate action on Request for Proposal \(RFP\) for Other Audit Services](#), presented by Chief Executive Officer Dominic Brown and Chief Operations Officer Matthew Henry – ENGAGE UHY LLP CERTIFIED PUBLIC ACCOUNTANTS TO PERFORM OTHER AUDIT SERVICES; AUTHORIZE CHIEF EXECUTIVE OFFICER TO SIGN, SUBJECT TO LEGAL ADVICE AND REVIEW

PUBLIC COMMENTS

5. 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.

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



KERN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

Memorandum from the
Office of the Chief Executive Officer
Dominic D. Brown

Date: April 25, 2023

To: Trustees, Finance Committee

From: Dominic D. Brown, Chief Executive Officer

Subject: Audit Services Proposal Review

On January 16, 2023, KCERA issued a Request for Proposal (RFP) for the services of a Certified Public Accounting firm to serve as KCERA's external auditor. The external auditor will perform an audit of KCERA's Annual Comprehensive Financial Report and GASB 68 report.

KCERA received three proposals, which were thoroughly reviewed by members of the Evaluation Committee. The Evaluation Committee members were selected by the Chief Executive Officer and utilized the evaluation and selection procedures outlined in the RFP. The selection process calls for the Evaluation Committee to make a recommendation to the Finance Committee, which would then make a recommendation to the Board of Retirement.

The Evaluation Committee selected UHY LLP Certified Public Accountants as the recommended external auditor.

Therefore, it is recommended that the Finance Committee approve the Evaluation Committee's selected external auditor and recommend them to the Board of Retirement at their meeting on May 3, 2023.



KERN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

Memorandum from the
Office of the Chief Executive Officer
Dominic D. Brown

Date: April 25, 2023

To: Trustees, Finance Committee

From: Dominic D. Brown, Chief Executive Officer

Subject: Other Audit Services Proposal Review

On August 12, 2022, KCERA issued a Request for Proposal (RFP) for the services of a Certified Public Accounting firm to perform compliance audits of plan sponsors, member data audits, and risk evaluation.

KCERA received one proposal, which was reviewed for compliance with RFP bidding requirements. The selection process calls for staff to make a recommendation to the Finance Committee, which would then make a recommendation to the Board of Retirement.

The Evaluation Committee selected UHY LLP Certified Public Accountants as the recommended auditor.

Therefore, it is recommended that the Finance Committee approve staff's proposed audit firm and recommend them to the Board of Retirement at their meeting on May 3, 2023.