

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

**SUMMARY OF PROCEEDINGS**

**Teleconference Meeting – Finance Committee  
August 4, 2022**

**1:03 p.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. Findings needed to utilize alternative teleconferencing requirements during a state of emergency pursuant to California Government Code section 54953 of the Ralph M. Brown Act, as amended by Assembly Bill 361 – APPROVED FINDINGS

**Whitezell-Adams – 4 Ayes**

2. Presentation on the audit plan for the FY 2021-22 Financial Statement Audit, presented by Rich Gonzalez, Engagement Principal, and Garrett Brenk, Senior, CliftonLarsonAllen LLP – RICH GONZALEZ AND GARRETT BRENK, CLIFTONLARSONALLEN, LLP, HEARD

HEARD PRESENTATION

3. Discussion and appropriate action regarding revisions to the Supplemental Retiree Benefit Reserve (SRBR) Policy to reflect the Committee's approval of SRBR restructure plan, Option B, presented by Chief Executive Officer Dominic Brown, Chief Legal Officer Jennifer Zahry, and KCERA Actuaries, Paul Angelo and Molly Calcagno, Segal – PAUL ANGELO, SEGAL, HEARD; CHAIR PHIL FRANEY HEARD; TRUSTEES JUAN GONZALEZ AND TYLER WHITEZELL HEARD; CHIEF EXECUTIVE OFFICER DOMINIC BROWN HEARD; CHIEF LEGAL OFFICER JENNIFER ZAHRY HEARD

RECOMMENDED APPROVAL OF SRBR POLICY WITH REVISIONS AS DISCUSSED TO BOARD OF RETIREMENT

**Whitezell-Gonzalez – 4 Ayes**

4. Update on status of Buttonwillow Recreation and Park District (District) under the Declining Employer Payroll Policy presented by Chief Operating Officer Matt Henry – CHAIR PHIL FRANEY HEARD; TRUSTEES JUAN GONZALEZ AND TYLER WHITEZELL HEARD; CHIEF EXECUTIVE OFFICER DOMINIC BROWN HEARD; CHIEF LEGAL OFFICER JENNIFER ZAHRY HEARD; CHIEF OPERATIONS OFFICER MATTHEW HENRY HEARD

RECOMMENDED STAFF CONTINUE TO MONITOR AND REPORT ON THE DISTRICT'S FINANCIAL STATUS FOLLOWING ANNUAL VALUATION FOR POSSIBLE FUTURE DESIGNATION OF A DECLINING EMPLOYER; MADE REFERRAL TO STAFF TO PROVIDE FUTURE EDUCATION REGARDING KCERA'S DECLINING EMPLOYER PAYROLL AND EMPLOYER TERMINATION POLICIES TO THE BOARD OF RETIREMENT

**Whitezell-Gonzalez – 4 Ayes**

5. Discussion and appropriate action on Other Audit Services Request for Proposal (RFP) – CHAIR PHIL FRANEY HEARD; TRUSTEE JUAN GONZALEZ HEARD; CHIEF EXECUTIVE OFFICER DOMINIC BROWN HEARD; CHIEF OPERATIONS OFFICER MATTHEW HENRY HEARD

APPROVED ISSUANCE OF RFP

**Adams-Gonzalez – 4 Ayes**

**PUBLIC COMMENTS**

6. 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**

7. 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
8. ADJOURNED – 2:41 P.M.

  
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Secretary, Board of Retirement

  
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Chair, Finance Committee