

## 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)

March 30, 2023

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

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

Ladies and Gentlemen:

A meeting of the Kern County Employees' Retirement Association Investment Committee will be held on Wednesday, April 5, 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# 848-4474-3142:

- (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/84844743142?pwd=TE82eDRjSDR4VG1EbGdaYVdDSkFudz09>
- Passcode: 149860

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](mailto: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](http://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 teleconference meeting of the Board of Retirement may request assistance by calling (661) 381-7700 or sending an email to [administration@kcera.org](mailto: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 COMMITTEE 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 Opportunistic investment<sup>1</sup> recommendation](#) presented by Chief Investment Officer Daryn Miller, CFA – RECOMMEND THE BOARD OF RETIREMENT APPROVE UP TO \$20MM INVESTMENT; AUTHORIZE CHIEF EXECUTIVE OFFICER TO SIGN, SUBJECT TO LEGAL ADVICE AND REVIEW

**PUBLIC COMMENTS**

4. 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**

5. 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.
6. Adjournment

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<sup>1</sup> Written materials and investment recommendations from the consultants, fund managers and KCERA investment staff relating to alternative investments are exempt from public disclosure pursuant to California Government Code § 7928.710, § 7922.000, and §54957.5.

**ALTERNATIVE INVESTMENTS RECORDS**

**EXEMPT FROM PUBLIC DISCLOSURE**

**(CA Gov. Code §7928.710)**

**(CA Gov. Code §7922.000)**

**(CA Gov. Code §54957.5)**

**DO NOT REPRODUCE**

**DO NOT DISTRIBUTE**