

**KERN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION (KCERA)
BOARD OF RETIREMENT**

11125 River Run Boulevard, Bakersfield, California

SUMMARY OF PROCEEDINGS

**Finance Committee
October 16, 2025**

3:35 p.m.

Committee Members: Contreras, Chair Franey, Gill, Kaufman, Sanders (Alternate)

ROLL CALL

Present: Franey, Gill, Kaufman, Sanders

Absent: Contreras

NOTE: The vote is displayed in bold below each item. For example, Gill-Contreras denotes Trustee Ajaib Gill made the motion and Trustee Dustin Contreras seconded the motion.

AB 2449 REMOTE APPEARANCE(S)

Items 1 and 2 withdrawn from agenda. No trustees appeared via teleconference.

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

MATTERS FOR CONSIDERATION

4. Response to referral regarding evaluation of KCERA's Normal Retirement Age presented by Chief Legal Officer Jennifer Zahry – CHIEF EXECUTIVE OFFICER DOMINIC BROWN HEARD; CHIEF LEGAL OFFICER JENNIFER ZAHRY HEARD; CHAIR PHIL FRANNEY HEARD; TRUSTEES AJAIB GILL AND JOHN SANDERS HEARD

RECOMMENDED BOARD OF RETIREMENT ADOPT NORMAL RETIREMENT AGES PROPOSED BY STAFF

Kaufman-Sanders – 4 Ayes

Trustee John Sanders voted in place of Trustee Dustin Contreras

5. Presentation and discussion of the internal and plan sponsor audit plan for the fiscal year 2025-26, presented by Chief Operations Officer Matt Henry and Deputy Director of Compliance Tarrah Shockley – CHIEF EXECUTIVE OFFICER DOMINIC BROWN HEARD; CHIEF OPERATIONS OFFICER MATT HENRY HEARD; DEPUTY DIRECTOR OF COMPLIANCE TARRAH SHOCKLEY HEARD; CHAIR PHIL FRANNEY HEARD

APPROVED

Kaufman-Gill – 4 Ayes

Trustee John Sanders voted in place of Trustee Dustin Contreras

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 – NONE
7. ADJOURNED – 4:17 P.M.


Secretary, Board of Retirement


Chair, Finance Committee