

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

11125 River Run Boulevard, Bakersfield, California

SUMMARY OF PROCEEDINGS

**Investment Committee
August 27, 2025**

8:30 a.m.

Committee Members: Couch, Kaufman (Alternate), Kratt, Chair Sanders, Whitezell

ROLL CALL

Present: Couch, Kaufman, Kratt, Sanders, Whitezell

Absent: None

NOTE: The vote is displayed in bold below each item. For example, Kratt-Whitezell denotes Trustee Rick Kratt made the motion and Trustee Tyler Whitezell 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Items 1 and 2 withdrawn from agenda.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 Currency/Foreign Exchange management presented by Chief Investment Officer Daryn Miller, Investment Officer Rafael Jimenez, and Investment Consultants Brian Kwan and Scott Whalen, Verus – CHIEF INVESTMENT OFFICER DARYN MILLER HEARD; INVESTMENT OFFICER RAFAEL JIMENEZ HEARD; TRUSTEES DAVID COUCH AND RICK KRATT HEARD; SCOTT WHALEN, VERUS, HEARD

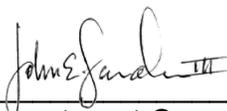
HEARD PRESENTATION

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 – NONE
6. ADJOURNED – 9:05 A.M.



Secretary, Board of Retirement



Chair, Investment Committee