

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:

David Couch, Chair
Dustin Contreras, Vice-Chair
Deon Duffey
Phil Franey
Phil Franey
Ajaib Gill
Joseph D. Hughes
Jordan Kaufman
Rick Kratt
John Sanders
Tyler Whitezell
Chase Nunneley, Alternate
Robb Seibly, Alternate

March 21, 2025

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

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

Ladies and Gentlemen:

A meeting of the Kern County Employees' Retirement Association Administrative Committee will be held on Wednesday, March 26, 2025, at 8:30 a.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 and enter ID# 817 1088 1517

- (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/81710881517?pwd=xP69rtTbHKusE6eajgF3g46u0uAaEp.1>
- Passcode: 727286

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,

A handwritten signature in blue ink that reads 'Dominic D. Brown'.

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 trustee(s) request to appear remotely:

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) – RECEIVE/HEAR REQUEST(S); NO COMMITTEE ACTION REQUIRED
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 DUE TO EMERGENCY CIRCUMSTANCE

3. [Presentation on the KCERA Governance Report for the period from January 1 – December 31, 2024](#) by Chief Executive Officer Dominic Brown and Governance Consultants Julie Becker and Benita Falls Harper, Aon – RECOMMEND THE BOARD OF RETIREMENT RECEIVE AND FILE
4. [Presentation on the 2025 KCERA Board Self-Assessment by Chief Executive Officer Dominic Brown and Governance Consultants Julie Becker and Benita Falls Harper, Aon](#) – RECOMMEND THE BOARD OF RETIREMENT RECEIVE AND FILE
5. [Discussion and review of the annual KCERA Human Resources Report presented by Chief Executive Officer Dominic Brown](#) – RECOMMEND THE BOARD OF RETIREMENT RECEIVE AND FILE

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.

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.
8. Adjournment



Kern County Employees' Retirement Association Governance Report- January 1 – December 31, 2024

Julie Becker, Partner
Benita Harper, Associate Partner

March 26, 2025

Fiduciary services provided by Aon Consulting, Inc.

To protect the confidential and proprietary information included in this material, it may not be disclosed or provided to any third parties without the approval of Aon.



Introduction

The Board of Trustees (“Board”) of the Kern County Employees’ Retirement Association (“KCERA”) has created a solid governance framework including the adoption of charters and policies. The charters and policies delineate roles and responsibilities and provide guidance to the various parties involved in the governance of KCERA.

The Board Governance Consultant is responsible for providing an annual review of compliance with the Board’s adopted governance policies and charters. The review does not constitute an audit, but rather a review of practice compliance with policies and charters. This Governance Report (“Report”) focuses on compliance between January 1 – December 31, 2024 (“Review Period”).

As the Report will show, we believe KCERA has a strong governance structure, and Trustees and Staff are mindful of and comply with the governance requirements set forth in the adopted policies and charters.

Introduction

Our Report sets forth our compliance findings with the Board policy requirements. In formulating our findings, we reviewed the applicable policies and charters, relevant board and committee minutes, and held discussions with Staff. We do not repeat our findings regarding the adopted charters, as it would be repetitive to those findings regarding the adopted policies.

Our review did not indicate a need for board policy or charter changes. The Board approved various policy revisions during the Review Period.

Introduction

Trustees are encouraged to be familiar with the provisions of the policies and charters listed below.

Policies	Charters
1. Board Communications Policy	1. Administrative Committee Charter
2. Board Operations Policy	2. Board Chair Charter
3. Board Performance Evaluation Policy	3. Board of Retirement Charter
4. Chief Executive Officer Evaluation Policy	4. Chief Executive Officer Charter
5. Chief Executive Officer Succession Policy	5. Committee Chair Charter
6. Code of Conduct	6. Finance Committee Charter
7. Due Diligence & Service Provider Selection Policy	7. Investment Committee Charter
8. Evaluation Period Policy	8. Nominating Committee
9. Monitoring and Reporting Policy	9. Secretary to the Board Charter
10. Service Provider Evaluation Policy	10. Vice-Chair Charter
11. Trustee Education Policy	
12. Trustee Travel Policy	

Board Communications Policy

Aon Compliance Comments

Aon recommends periodic Trustee training to remind Trustees of the policy guidelines. The most recent legal guidance regarding gifts of travel was issued by the Chief Legal Officer in January 2024. Note that this policy is subjective, making evaluation less definitive for purposes of this Report.

Board Operations Policy

Aon Compliance Comments

1. Consistent with policy:
 - a) The Nominating Committee put forth their recommendations for Board Chair and Vice Chair at the December 2024 meeting. The Board elected a Chair and Vice Chair at the December 2024 meeting for calendar year 2025.
 - b) The 2024 committee assignments were approved at the February 2024 Board meeting.
 - c) At its October meeting in 2024, the Board approved its 2025 meeting schedule.
 - d) The scheduling of regular Board meetings was generally consistent.
 - e) During the Review Period, the Administrative Committee Chair appointed an alternate Trustee for purposes of meeting quorum requirements.
 - f) Meeting agendas were posted publicly on the KCERA website at least five days in advance of the regular meeting.
 - g) KCERA Administration confirmed that Trustees received meeting agendas and materials appropriately in advance of meetings, in compliance with legal requirements.
 - h) Quorum and voting rules were observed for all Board and committee meetings and all meeting minutes were presented for approval to the Board and Committee at the next regularly scheduled meeting.

Board Operations Policy

Aon Compliance Comments

- j) The last comprehensive review of Board charters and policies was accomplished in 2021, which conforms to the minimum five-year review cycle.
- k) No issues were identified for consideration.

Board Performance Evaluation Policy

Aon Compliance Comments

1. Consistent with the policy:
 - a) Aon administered the 2024 Board Self-Assessment and Educational Needs Assessment survey in March 2024. Six Trustees participated.
 - b) The Administrative Committee reviewed the results of the survey at its April 18, 2024, meeting. On May 1, 2024, the full Board reviewed the results.

Chief Executive Officer Performance Evaluation Policy

Aon Compliance Comments

1. The Administrative Committee met on February 22, 2024, to review the criteria and weights for the upcoming fiscal year for recommendation to the Board. The Board subsequently approved the criteria in March 2024.
2. Aon issued the Chief Executive Evaluation packet and survey for 2024 on November 4, 2024. Nine Trustees completed the survey by the November 15 deadline.
3. Aon provided the survey results on November 20, 2024.
4. The Administrative Committee met on December 4, 2024, to review the results of the survey which was also reviewed by the full Board on December 11, 2024.
5. No issues were identified for consideration.

Chief Executive Officer Succession Policy

Aon Compliance Comments

1. The Chief Executive Officer reported on staffing issues throughout the year and also issued the Human Resources Report.
2. No issues were identified for consideration.

Code of Conduct

Aon Compliance Comments

1. The scope of this review does not enable a compliance check on individual Trustees' compliance with the provisions of the Code of Conduct. Trustees are urged to be familiar with the provisions of the Code of Conduct.
2. During the Review Period, four Trustees did not meet the 75% minimum attendance requirement for board meetings. All Trustees met the minimum attendance requirements for committee meetings. Please see Appendix A for a summary of Trustee attendance.

Due Diligence and Service Provider Selection Policy

Aon Compliance Comments

1. Consistent with the policy:
 - a) The Board approved seven private market funds, two emerging markets equity funds, one hedge fund, one private equity fund, one real estate fund, one bank loan, and one short duration bond strategy. The Board also delegated selection and termination of investment managers with threshold parameters to Staff in 2024.
 - b) Staff confirmed that the investment consultants perform onsite due diligence for managers at least triennially.
 - c) According to the Due Diligence schedule provided to the Board, planned onsite due diligence is planned for Albourne American in 2026, Verus Advisory in 2027, and Cambridge Associates in 2029. Onsite due diligence for Cambridge Associates was conducted in October 2024 as reported to the Board in November 2024.

2. No issues were identified for consideration.

Evaluation Period Policy

Aon Compliance Comments

1. Consistent with the policy:
 - a) Evaluation periods were initiated during the Review Period for service providers pursuant to policy.
 - b) The Board has been consistent in its ratification of the establishment of evaluation periods.
 - c) No issues were identified for consideration.

Monitoring and Reporting Policy

Aon Compliance Comments

1. Consistent with the policy, the Board received the required routine reports during the Review Period covering Governance, Investment and Funding, and Administration/Operations.
2. No issues were identified for consideration.

Service Provider Evaluation Policy

Aon Compliance Comments

1. All Key Service Provider relationships are required to be formally reviewed from time-to-time and should generally be performed every six years. Consistent with policy, Key Service Provider relationships have been reviewed by KCERA as outlined below:

Key Service Provider	Last Formal Review	Last RFP Issued
Consulting Actuary	2024	2022
Auditor	2023	2022
Custodian	2024	2023
General Investment Consultant	2022	2021
Fiduciary Counsel	2021	2012

2. The 2024 Board Self-Assessment included Board satisfaction levels for the Key Service Providers.
3. No issues were identified for consideration.

Trustee Education Policy

Aon Compliance Comments

1. Consistent with the policy:
 - a) Several in-house education sessions were provided to the Board during its meeting. Appendix B lists the sessions provided during the Review Period.
 - b) One new Trustee joined the Board during the Review Period. Staff provided the required orientation during the forty-five days following election/appointment to the Board. Staff provided the new Trustee with the required documentation and briefings by key senior management.
 - c) The Education Compliance Reported ended December 2024 indicate that:
 - i. The three Trustees who had education cycle January 2023–December 2024 all met the required 24 hours of continuing education.
 - ii. The remaining Trustees have education cycles that expire in 2025 and 2026.
 - iii. Trustees are encouraged to ensure they are taking advantage of the educational opportunities available to them in order to comply with the policy requirements.

Trustee Travel Policy

Aon Compliance Comments

1. During the Review Period, Trustees obtained Board pre-approval for education related travel and made arrangements through the Chief Executive Officer's office. This review does not constitute an audit of travel expenses as it is outside the scope of this review.
2. No issues were identified for consideration.

Appendix A

Current Trustees — Attendance Summary

Regular Board Meetings¹ – January 1-December 31, 2024

Trustee	Total Meetings	Meetings Attended		Meetings Missed	
Contreras	10	8	80%	2	20%
Couch	10	10	100%	0	0%
Duffey	7	6	86%	1	14%
Franey	10	10	100%	0	0%
Gonzalez	10	9	90%	1	10%
Hughes	10	7	70%	3	30%
Kaufman	10	7	70%	3	30%
Kratt	10	7	70%	3	30%
Nunneley	10	8	80%	2	20%
Sanders	10	9	90%	1	10%
Seibly	10	8	80%	2	20%
Whitezell	10	7	70%	3	30%



¹Does not include Special Board of Retirement Meetings

Appendix A

Current Trustees — Attendance Summary

Assigned Committee Meetings – January 1-December 31, 2024

Trustee	Total Meetings	Meetings Attended		Meetings Missed	
Contreras	9	7	78%	2	22%
Couch	8	8	100%	0	0%
Franey	5	5	100%	0	0%
Gonzalez	9	8	89%	1	11%
Hughes	4	3	75%	1	25%
Kaufman	8	7	88%	1	13%
Kratt	8	8	100%	0	0%
Nunneley	5	4	80%	1	20%
Sanders	13	11	85%	2	15%
Seibly	4	4	100%	0	0%
Whitezell	8	6	75%	2	25%

Appendix B

In-House Education

Topic	Date	Educational Hour Credit
Investment Committee		
Core Real Estate deep dive	8/2/24	.58
Midstream Energy deep dive	9/5/24	.86
Commodities deep dive	12/2/24	.25
California Carbon Allowances	12/2/24	1
Finance Committee		
Other Audit Services and Agreed Upon Procedures	1/18/24	.33
Board		
Brown Act Compliance Training	2/29/24	.62
Committee Chair Orientation	3/22/24	.25
Chair/Vice-Chair Orientation	4/10/24	.52
Orientation on Disability Litigation Services	5/1/24	.15
Core Real Estate deep dive	8/14/24	.33
Life Cycle of a Member	8/14/24	.43
2 nd Quarter Investment Performance Review	9/11/24	.16
Currency Management	9/11/24	.55
LACERA appellate court decision	9/11/24	.16
Life Cycle of a Member (part 2)	9/11/24	.8

Appendix B

In-House Education

Topic	Date	Educational Hour Credit
Artificial Intelligence Utilization	10/9/24	.28
Life Cycle of a Member (part 3)	10/9/24	.88
Life Cycle of a Member (part 4)	11/6/24	.75
The 80% Funding Myth	11/6/24	.57
3 rd Quarter Investment Performance Review	12/11/24	.48

Legal Disclosures and Disclaimers

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2025 KCERA Board Self- Assessment



KCERA Board Evaluation Process 2025

The KCERA Board has made a commitment to review its own performance on an annual basis to maintain excellence in governance. This year's evaluation involves a two-step process.

Board Member Self-Assessment

The purpose of having each Board member evaluate himself or herself is to encourage introspection and heighten awareness of the important areas of fiduciary responsibility. Service on the Board carries with it both a personal and collective duty to the funds. The Individual Board Member Self-Assessment Criteria on the following pages are an abbreviated outline and periodic reminder of what constitutes “good boardmanship.” These criteria are for your personal reflection. Your individual responses will not be shared with others. However, they will be compiled with the other Board member responses and reported back to the Board without attribution.

Overall Board Evaluation

The purpose of the Overall Board Evaluation is to give the Board members an opportunity to evaluate the Board's performance with candor, objectivity, and a broad perspective. The Overall Board Evaluation criteria contain elements of “best practices” of public funds. It is important for each Board member to complete the evaluation.



The final sections in the Board Evaluation cover satisfaction with key KCERA Board vendors, continuing board educational preferences, and general open-ended questions.

Upon receipt of your responses, Aon will tabulate the responses. Aggregated responses, including comments, will be shared with the entire Board, without attribution. Aon will also be available for optional follow-up interviews with Board members.

*Please complete the survey by end of business , **2025**. If you have any questions or need assistance, please contact Julie Becker at julie.becker@aon.com or 614-519-6320. Thank you*

Individual Board Member Assessment Criteria Statements	3 Always	2 Sometimes	1 Never
1. I attend and am prepared for Board and my Committee meetings.			
2. I understand my fiduciary duties regarding the funds for which we are responsible.			
3. I understand conflicts of interest and refrain from activities that could give rise to the appearance of impropriety.			
4. I contribute to the discussion in a meaningful and helpful way.			
5. I have read and am familiar with KCERA policies and procedures.			
6. The highest and best use of the Board is to establish policy and the role of the Staff is to implement Board policy.			
7. I show respect to Staff and service providers.			
8. If I am aware of any Board governance problems, I know how to report those properly.			

Overall Board Assessment Criteria Statements	3 Agree	2 Neutral	1 Disagree
1. Board members refrain from actions that would suggest real or perceived conflicts of interest.			
2. The Board does not “rubber-stamp” the recommendations of senior management or its external advisors.			
3. Sufficient interaction and deliberation exist between Board members as part of the decision-making process.			
4. Board members keep decision-making at the policy level, delegate implementation of policy to Staff, and do not engage in micro-management.			
5. The Board engages in active oversight of the responsibilities it has delegated to Staff and service providers.			
6. The Board operates in a manner that promotes a candid sharing of thoughts and ideas.			

Overall Board Assessment Criteria Statements	3 Agree	2 Neutral	1 Disagree
7. Meetings are reasonable length with appropriate time to address the most critical issues.			
8. The Board operates with trust of each other, Staff, and the existing processes.			
9. The Board stays abreast of public pension fund issues and trends.			
10. The Board's actions reflect a commitment to the KCERA Mission and Vision.			

<p>Satisfaction with key KCERA Board Vendors—please rate your satisfaction level for each of the following vendors and provide any relevant comments. Higher satisfaction ratings include the following traits:</p> <ul style="list-style-type: none"> • Vendor is knowledgeable about KCERA, current topics and relevant trends. • Vendor provides useful and understandable presentations (written and verbal) to Board members. • Vendor is accessible and provides timely responses to Board members. 	<p>3 Satisfied</p>	<p>2 Neutral</p>	<p>1 Dissatisfied</p>
1. Actuary—The Segal Company, Inc.			
2. General Investment Consultant—Verus			
3. Hedge Fund Consultant—Albourne America LLC			
4. Private Markets Consultant—Cambridge Associates			
5. Legal Counsel—Nossaman, LLP			



Board Educational Needs Assessment

Please indicate your preferred method of continuing board education	In-house educational sessions	Virtual educational sessions by internal staff and/or KCERA consultants	In-person external educational conferences	External virtual educational programs
Method of continuing board education				

Please rank the order of the following continuing board educational topics from 1–11 (1=most desired, 11=least desired). The purpose is to identify the subjects you are interested in pursuing to become better equipped to participate in the Board’s discussions and fulfill your responsibilities. The data collected will be shared with the CEO to plan for upcoming in-house educational topics.

Actuarial principles	
Benefit plan design & administration	
Disability process	
Ethics and Conflicts of Interest	
Fiduciary responsibilities & board governance	
Information Technology	
Internal audit functions	

Investment allocation	
Investment topics	
Laws, rules, and regulations, including open meetings	
Risk management	

What other continuing board educational topics do you believe would be beneficial to you to perform your board duties.



General Open-Ended Comments

1. What are the Board's greatest strengths?

2. What do you believe is needed to assist the Board in becoming even better?



3. What are the top 3 priorities for the Board over the next year?

4. What do you hope to gain during the Board Self-Assessment discussion?



5. Any additional comments?



Human Resources Report

March 26, 2025
Dominic D. Brown,
CEO



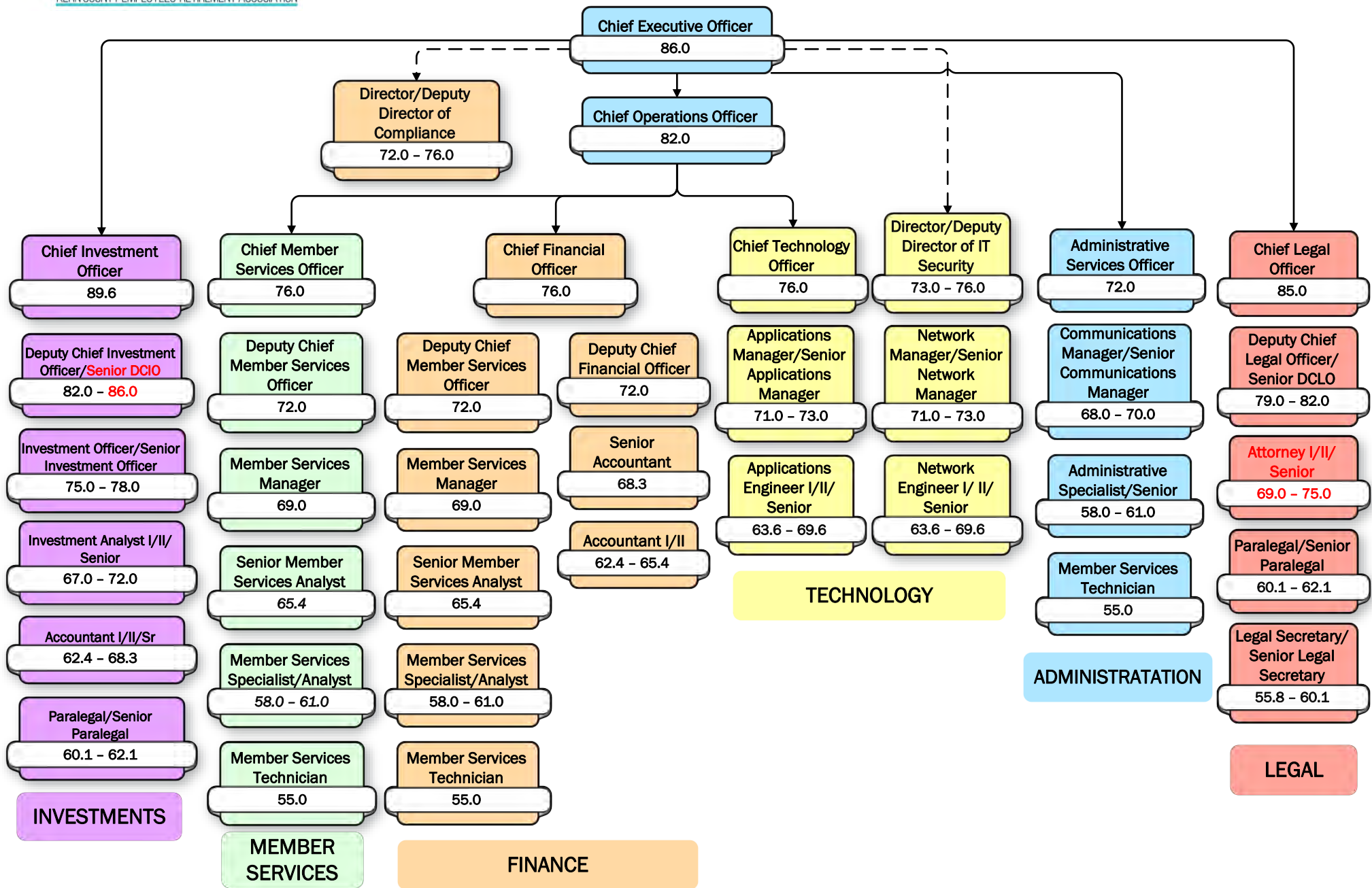
KCERA's mission is to expertly administer retirement benefits, prudently invest the assets of the Association, and provide quality membership services to eligible public employees, retirees, and their beneficiaries.

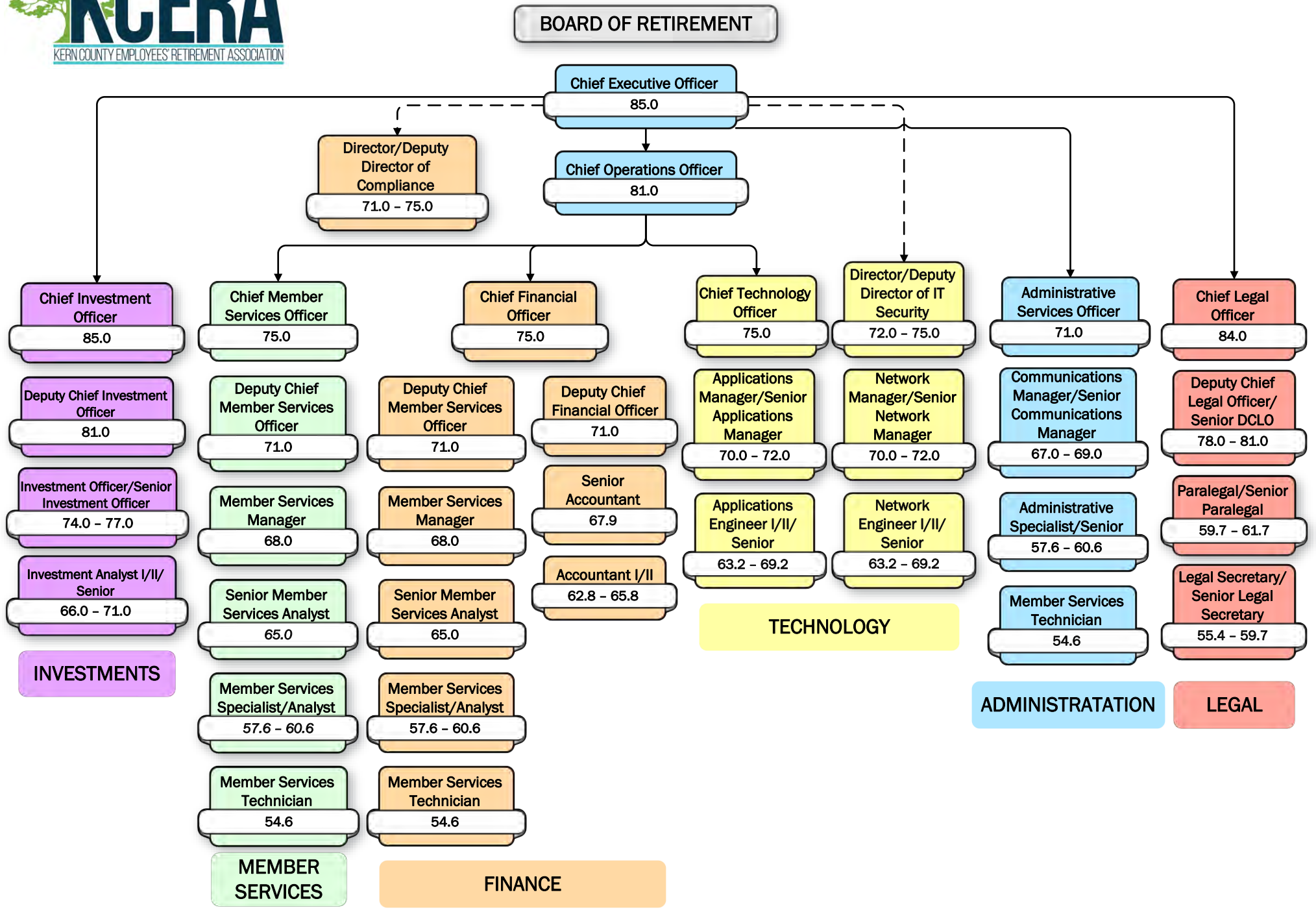
FOR REVIEW AND DISCUSSION

The Third Annual Human Resources Report

The report is intended to outline any staffing issues identified by the Chief Executive Officer as affecting KCERA's current and future ability to fulfill its Mission Statement. It may include the need for additional staffing, the development of new positions and job specifications, changes to existing staffing structure (org chart), staffing risks and opportunities, and staff succession plans. The report will also describe current measures and future plans to address the identified staffing issues.

BOARD OF RETIREMENT





**PROPOSED KCERA SALARY SCHEDULE
FISCAL YEAR 2025-26**

	Position	Range	Minimum	Maximum
Management	KCERA Chief Executive Officer	86.0	199,952	238,961
	KCERA Chief Investment Officer	89.6	239,278	285,959
	KCERA Senior Deputy Chief Investment Officer	86.0	199,952	238,961
	KCERA Chief Legal Officer	85.0	190,224	227,335
	KCERA Chief Operations Officer	82.0	163,788	195,742
	KCERA Deputy Chief Investment Officer	82.0	163,788	195,742
	KCERA Senior Deputy Chief Legal Officer	82.0	163,788	195,742
	KCERA Senior Investment Officer	79.0	141,027	168,540
	KCERA Deputy Chief Legal Officer	78.0	134,166	160,341
	KCERA Chief Financial Officer	76.0	121,429	145,118
	KCERA Chief Technology Officer	76.0	121,429	145,118
	KCERA Chief Member Services Officer	76.0	121,429	145,118
	KCERA Director of Compliance	76.0	121,429	145,118
	KCERA Director of Information Technology Security	76.0	121,429	145,118
	KCERA Investment Officer	75.0	115,521	138,058
	KCERA Senior Attorney	75.0	115,521	138,058
	KCERA Deputy Director of Info. Technology Security	73.0	104,554	124,951
	KCERA Senior Network Manager	73.0	104,554	124,951
	KCERA Senior Applications Manager	73.0	104,554	124,951
	KCERA Administrative Services Officer	72.0	99,467	118,872
	KCERA Deputy Chief Financial Officer	72.0	99,467	118,872
	KCERA Deputy Chief Member Services Officer	72.0	99,467	118,872
	KCERA Deputy Director of Compliance	72.0	99,467	118,872
	KCERA Senior Investment Analyst	72.0	99,467	118,872
	KCERA Attorney II	72.0	99,467	118,872
	KCERA Network Manager	71.0	94,628	113,089
	KCERA Applications Manager	71.0	94,628	113,089
	KCERA Senior Communications Manager	70.0	90,023	107,586
	KCERA Member Services Manager	69.0	85,644	102,352
	KCERA Investment Analyst II	69.0	85,644	102,352
	KCERA Attorney I	69.0	85,644	102,352
	KCERA Communications Manager	68.0	81,477	97,372
	KCERA Investment Analyst I	67.0	77,513	92,635
Represented	KCERA Senior Network Engineer	69.6	88,245	105,461
	KCERA Senior Applications Engineer	69.6	88,245	105,461
	KCERA Senior Accountant	68.3	82,705	98,841
	KCERA Applications Engineer II	66.6	75,982	90,805
	KCERA Network Engineer II	66.6	75,982	90,805
	KCERA Senior Member Services Analyst	65.4	71,568	85,530
	KCERA Accountant II	65.4	71,568	85,530
	KCERA Applications Engineer I	63.6	65,423	78,186
	KCERA Network Engineer I	63.6	65,423	78,186
	KCERA Accountant I	62.4	61,622	73,644
	KCERA Senior Paralegal	62.1	60,707	72,550
	KCERA Member Services Analyst	61.0	57,466	68,677
	KCERA Senior Administrative Specialist	61.0	57,466	68,677
	KCERA Paralegal	60.1	54,943	65,662
	KCERA Senior Legal Secretary	60.1	54,943	65,662
	KCERA Member Services Specialist	58.0	49,480	59,133
	KCERA Administrative Specialist	58.0	49,480	59,133
	KCERA Legal Secretary	55.8	44,338	52,988
	KCERA Member Services Technician	55.0	42,604	50,916

*Proposed new classifications.

Note: Ranges listed are subject to change by County COLA.

**PROPOSED POSITIONS
FISCAL YEAR 2025-26**

	Positions	Range	Position Limit	Section Limit
Administration	Chief Executive Officer	86.0	1	6
	Chief Operations Officer	82.0	1	
	Administrative Services Officer	72.0	1	
	Senior Communications Manager	70.0	1	
	Communications Manager	68.0		
	Senior Administrative Specialist	61.0	2	
	Administrative Specialist	58.0		
	Member Services Technician	55.0		
Investments	Chief Investment Officer	89.6	1	7
	Senior Deputy Chief Investment Officer	86.0	1	
	Deputy Chief Investment Officer	82.0	3	
	Senior Investment Officer	78.0		
	Investment Officer	75.0		
	Senior Investment Analyst	72.0	3	
	Investment Analyst II	69.0		
	Investment Analyst I	67.0		
	Senior Accountant	68.3	1	
	Accountant II	65.4		
	Accountant I	62.4	1	
	Senior Paralegal	62.1		
	Paralegal	60.1		
Legal	Chief Legal Officer	85.0	1	4
	Senior Deputy Chief Legal Officer	82.0	2	
	Deputy Chief Legal Officer	79.0		
	Senior Attorney	75.0		
	Attorney II	72.0		
	Attorney I	69.0		
	Senior Paralegal	62.1	2	
	Paralegal	60.1		
	Senior Legal Secretary	60.1		
Legal Secretary	55.8			
Finance	Chief Financial Officer	76.0	1	11
	Director of Compliance	76.0	1	
	Deputy Director of Compliance	72.0		
	Deputy Chief Financial Officer	72.0	2	
	Senior Accountant	68.3	3	
	Accountant II	65.4		
	Accountant I	62.4		
	Deputy Chief Member Services Officer	71.0	1	
	Member Services Manager	69.0	2	
	Senior Member Services Analyst	65.4	3	
	Member Services Analyst	61.0	5	
	Member Services Specialist	58.0		
	Member Services Technician	55.0		
Technology	Chief Technology Officer	76.0	1	5
	Director of Information Technology Security	76.0	1	
	Deputy Director of Information Tech. Security	73.0	3	
	Senior Network Manager	73.0		
	Network Manager	71.0		
	Senior Network Engineer	69.6	3	
	Network Engineer II	66.6		
	Network Engineer I	63.6		
	Senior Applications Manager	73.0	3	
	Applications Manager	71.0		
	Senior Applications Engineer	69.6		
Applications Engineer II	66.6			
Applications Engineer I	63.6			
Member Services	Chief of Member Services Officer	76.0	1	9
	Deputy Chief Member Services Officer	72.0	2	
	Member Services Manager	69.0	2	
	Senior Member Services Analyst	65.4	4	
	Senior Accountant	68.3	2	
	Accountant II	65.4		
	Accountant I	62.4		
	Member Services Analyst	61.0	6	
	Member Services Specialist	58.0		
	Member Services Technician	55.0		

*Proposed new classification.

Total 42

KCERA Certification Pays

Positions	Certifications											
	CPA	CPFO	CFE	CISA	CIA	CISSP	CFA	CAIA	CEBS	SHRM-CP	SHRM-SCP	
Administration												
KCERA Administrative Services Officer									CEBS	SHRM-CP	SHRM-SCP	
KCERA Senior Administrative Specialist*									CEBS			
KCERA Administrative Specialist*									CEBS			
Investment												
KCERA Chief Investment Officer							CFA	CAIA				
KCERA Senior Deputy Chief Investment Officer**							CFA	CAIA				
KCERA Deputy Chief Investment Officer							CFA	CAIA				
KCERA Senior Investment Officer							CFA	CAIA				
KCERA Investment Officer							CFA	CAIA				
KCERA Senior Investment Analyst							CFA	CAIA				
KCERA Investment Analyst II							CFA	CAIA				
KCERA Investment Analyst I							CFA	CAIA				
Finance												
KCERA Chief Financial Officer	CPA	CPFO	CFE		CIA							
KCERA Director of Compliance	CPA	CPFO	CFE		CIA							
KCERA Deputy Chief Financial Officer	CPA	CPFO	CFE		CIA							
KCERA Deputy Director of Compliance	CPA	CPFO	CFE		CIA							
KCERA Senior Accountant*	CPA	CPFO	CFE		CIA							
KCERA Accountant II*	CPA	CPFO	CFE		CIA							
KCERA Accountant I*	CPA	CPFO	CFE		CIA							
KCERA Deputy Chief Member Services Officer	CPA	CPFO	CFE						CEBS			
KCERA Member Services Manager	CPA	CPFO	CFE						CEBS			
KCERA Senior Member Services Analyst*									CEBS			
KCERA Member Services Analyst*									CEBS			
KCERA Member Services Specialist*									CEBS			
Member Services												
KCERA Chief Member Services Officer	CPA	CPFO	CFE						CEBS			
KCERA Deputy Chief Member Services Officer	CPA	CPFO	CFE						CEBS			
KCERA Member Services Manager	CPA	CPFO	CFE						CEBS			
KCERA Senior Member Services Analyst*									CEBS			
KCERA Member Services Analyst*									CEBS			
KCERA Member Services Specialist*									CEBS			
Information Technology												
KCERA Chief Technology Officer				CISA		CISSP						
KCERA Director of Information Technology Security				CISA		CISSP						
KCERA Deputy Director of Information Technology Security				CISA		CISSP						
KCERA Senior Network Manager				CISA		CISSP						
KCERA Network Manager				CISA		CISSP						
KCERA Senior Network Engineer*				CISA		CISSP						
KCERA Network Engineer II*				CISA		CISSP						
KCERA Network Engineer I*				CISA		CISSP						
KCERA Senior Applications Manager				CISA		CISSP						
KCERA Applications Manager				CISA		CISSP						
KCERA Senior Applications Engineer*				CISA		CISSP						
KCERA Applications Engineer II*				CISA		CISSP						
KCERA Applications Engineer I*				CISA		CISSP						

Each certification is equal to 5% of base pay. If multiple certifications are held KCERA will only pay a maximum of 5%.

*County in negotiations with represented groups.

** Proposed new classification

Legend:

Certifications

CPA - Certified Public Accountant

CPFO - Certified Public Finance Officer

CFE - Certified Fraud Examiner

CISA - Certified Information Systems Auditor

CIA - Certified Internal Auditor

CISSP - Certified Information Systems Security Professional

CFA - Chartered Financial Analyst

CAIA - Chartered Alternate Investment Analyst

CEBS - Certified Employee Benefits Specialist

SHRM-CP - Society for Human Resource Management

SHRM-SCP - Society for Human Resource Management Senior Certified Professional

SUMMARY OF PROPOSED CHANGES

Classification Addition:

- Senior Deputy Chief Investment Officer
- Attorney I/II/Senior

Range Changes:

- None

Staff Additions:

- None

