

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

**11125 River Run Boulevard, Bakersfield, California**

**SUMMARY OF PROCEEDINGS**

**Board of Retirement Meeting  
August 13, 2025**

**8:35 a.m.**

Board Members: Vice-Chair Contreras (Alternate), Chair Couch, Franey, Gill, Hughes, Kaufman, Kratt, Nunneley (Alternate), Sanders, Seibly (Alternate), Whitezell, (3<sup>rd</sup> Member Vacant)

**ROLL CALL (IN PERSON)**

Present: Contreras, Couch, Franey, Gill, Hughes, Kaufman, Kratt, Nunneley, Sanders, Seibly, Whitezell

Absent: None

**SALUTE TO FLAG – TRUSTEE JOSEPH D. HUGHES**

**MOMENT OF SILENCE**

NOTE: The vote is displayed in bold below each item. For example, Hughes-Kratt denotes Trustee Joseph D. Hughes made the motion and Trustee Rick Kratt seconded the motion.

**AB 2449 REMOTE APPEARANCE(S)**

*Items 1 and 2 withdrawn from agenda.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

**CONSENT MATTERS**

*All consent matter items listed below with an asterisk (\*) were considered to be routine and non-controversial by staff and approved by one motion, unless otherwise noted.*

- \*3. Application for service-connected disability retirement for Paul Allen, Sheriff (Safety) – ADOPTED RECOMMENDATION OF SDAG TO GRANT SERVICE-CONNECTED DISABILITY RETIREMENT

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*4. Application for service-connected disability retirement for Alfred De La Rosa, Sheriff (Safety) – ADOPTED RECOMMENDATION OF SDAG TO GRANT SERVICE-CONNECTED DISABILITY RETIREMENT

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*5. Application for service-connected disability retirement for Dustin Spears-Huckabee, Sheriff (Safety) – ADOPTED RECOMMENDATION OF SDAG TO GRANT SERVICE-CONNECTED DISABILITY RETIREMENT; MEMBER REQUIRED TO UNDERGO MEDICAL EXAMINATION IN ONE YEAR PER CAL. GOV. CODE 31729 ET SEQ. AND MEDICAL ADVISOR RECOMMENDATION

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*6. Application for service-connected disability retirement for Daren Stephan, Public Works (General) – ADOPTED RECOMMENDATION OF SDAG TO GRANT SERVICE-CONNECTED DISABILITY RETIREMENT; MEMBER ENTITLED TO RECEIVE SUPPLEMENTAL DISABILITY RETIREMENT ALLOWANCE PER CAL. GOV. CODE 31725.65 ET SEQ.

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*7. Application for non-service-connected disability retirement for Andre Taylor, Human Services (General) – ADOPTED RECOMMENDATION OF SDAG TO DENY NON-SERVICE-CONNECTED DISABILITY RETIREMENT

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*8. Summary of proceedings of the following meetings:

- June 11, 2025 Board of Retirement
- June 11, 2025 Finance Committee

RECEIVED AND FILED

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*9. Report from the KCERA office on members retired from service for the months of June and July 2025 – RATIFIED

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*10. Report from the KCERA office on deceased retirees for the months of June and July 2025 – RECEIVED AND FILED

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*11. Report on current disability retirement applications and appeals of KCERA Board decisions for the periods ending June 30, 2025 and July 31, 2025 – RECEIVED AND FILED

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*12. Securities Lending Earnings Summary Report for the periods ending May 31, 2025 and June 30, 2025 from Deutsche Bank – RECEIVED AND FILED

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*13. KCERA asset allocation, cash flow position, investment fees cash flow, and operating expense budget status reports for the months of May and June 2025 – RECEIVED AND FILED

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*14. KCERA Class Action Proceeds Report from April 1 through June 30, 2025 for the Northern Trust Company – RECEIVED AND FILED

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*15. Semiannual Report on Overpayment/Underpayment of Member Benefits for the period January through June 2025 – RECEIVED AND FILED

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*16. Semiannual Report on Overpayment/Underpayment of Member Contributions for the period January through June 2025 – RECEIVED AND FILED

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*17. Service provider evaluation period initiated pursuant to Evaluation Period Policy – RATIFIED

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*18. Report on Special Pay Codes classified by the Chief Executive Officer – RECEIVED AND FILED

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*19. Board of Retirement Semiannual Trustee Education Report – RECEIVED AND FILED

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*20. 2025 KCERA Retirement Benefit Statement and Cover Letter Sample – RECEIVED AND FILED; APPROVED

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*21. Proposed revisions to KCERA's Conflict of Interest Code – AMENDED WITH PROPOSED CHANGES AND DIRECTED STAFF TO SUBMIT TO THE KERN COUNTY BOARD OF SUPERVISORS FOR FINAL APPROVAL

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*22. Invitation from State Association of County Retirement Systems (SACRS) to Board of Directors to attend the SACRS Board of Directors Meeting, September 4-5, 2025, in Sacramento, California – APPROVED ATTENDANCE OF TRUSTEE JORDAN KAUFMAN

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

- \*23. Invitation from State Association of County Retirement Systems (SACRS) to trustees to attend the SACRS UC Berkeley Program, July 13-16, 2025, in Berkeley, California – RATIFIED ATTENDANCE OF TRUSTEE JOSEPH D. HUGHES

**Whitezell-Sanders – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

## **PUBLIC COMMENTS**

24. The public is provided the opportunity to comment on agenda items at the time those agenda items are discussed by the Board. This portion of the meeting is reserved for persons to address the Board on any matter not on this agenda but under the jurisdiction of the Board. Board 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 Board at a later meeting. Speakers are limited to two minutes. Please state your name for the record prior to making a presentation – JEANINE ADAMS, RETIREE, HEARD

## **ADMINISTRATIVE MATTERS**

25. Trustee education regarding Quirky Disability Topics presented by Deputy Chief Legal Officer Kristen McDonald – CHIEF EXECUTIVE OFFICER DOMINIC BROWN HEARD; DEPUTY CHIEF LEGAL OFFICER KRISTEN MCDONALD HEARD; CHAIR DAVID COUCH HEARD; VICE-CHAIR DUSTIN CONTRERAS HEARD; TRUSTEES RICK KRATT AND ROBB SEIBLY HEARD

RECEIVED EDUCATIONAL TRAINING (30 MINUTES TRUSTEE EDUCATION CREDIT)

26. Response to referrals to Administrative Committee to 1) consolidate KCERA Chief Executive Officer governance policies/charters and review evaluation form to incorporate changes, and 2) review the Annual KCERA Human Resources Report presented by Chief Executive Officer Dominic Brown, Governance Consultants Julie Becker and Benita Falls Harper, Aon, and the Administrative Committee – CHIEF EXECUTIVE OFFICER DOMINIC BROWN HEARD; JULIE BECKER, AON, HEARD; CHAIR DAVID COUCH HEARD; TRUSTEES RICK KRATT AND TYLER WHITEZELL HEARD

APPROVED: 1) PROPOSED REVISIONS TO KCERA'S CHIEF EXECUTIVE OFFICER CHARTER, DUE DILIGENCE SERVICE PROVIDER SELECTION POLICY, AND BOARD OF RETIREMENT CHARTER; 2) NEW KCERA CEO EVALUATION FORM; AND 3) DELETION OF KCERA'S SECRETARY TO THE BOARD CHARTER

### **Hughes-Kratt – 9 Ayes**

*Trustee Dustin Contreras voted in place of vacant 3<sup>rd</sup> seat*

**STAFF REPORTS**

27. Report from Chief Executive Officer

CHIEF EXECUTIVE OFFICER DOMINIC BROWN REPORTED THE FOLLOWING:

- OFFICE UPDATE
- STAFFING UPDATE
- KERN 360 PLANNING MEETINGS
- ACCOUNTS PAYABLE IN-HOUSE
- RETIREMENT ACTIVITY UPDATE
- DISABILITY UPDATE
- ALIVE AND WELL PROJECT UPDATE
- KCERA ELECTION UPDATE
- PHISHING REMINDER PORTAL NOTIFICATION
- PERIODIC COUNTY MEETING UPDATE
- OPERATIONS ACTIVITY
- MEMBER OUTREACH AND EDUCATION
- UPCOMING EVENTS

CHAIR DAVID COUCH HEARD; TRUSTEE JOHN SANDERS HEARD

28. Report from Chief Investment Officer

CHIEF INVESTMENT OFFICER DARYN MILLER REPORTED THE FOLLOWING:

- REBALANCING – JUNE AND JULY ACTIVITY
- POSITIONING – ACTUAL VS. POLICY TARGET
- KEY INITIATIVES
- INVESTMENT COMMITTEE MEETINGS
- DELEGATION
- CLOSED INVESTMENTS

29. Report from Chief Legal Officer

CHIEF LEGAL OFFICER JENNIFER ZAHRY REPORTED THE FOLLOWING:

- Q2 2025 METRICS
- LEGISLATIVE CALENDAR
- LEGAL TEAM PROJECTS
- LITIGATION UPDATE

CHAIR DAVID COUCH HEARD

**COMMITTEE REPORTS**

30. Report from Committee Chairs:
- a. Administrative Committee: SEIBLY – NONE
  - b. Finance Committee: FRANNEY – MEETING TO BE SCHEDULED
  - c. Investment Committee: SANDERS – MEETING ON AUGUST 27, 2025

**CALL FOR PUBLIC COMMENT ON EXECUTIVE SESSION ITEM(S) – NONE**

**EXECUTIVE SESSION**

31. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION

Determination of whether to initiate litigation pursuant to paragraph (4) of subdivision (d) of Section 54956.9. (Number of potential cases: one).

32. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION

Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Government Code § 54956.9. (Number of potential cases: one).

**RETURN TO PUBLIC SESSION**

BOARD OF RETIREMENT RECONVENED IN PUBLIC SESSION AT 10:47 A.M.

**ROLL CALL**

*To establish quorum present upon resuming public session*

Present: Contreras, Couch, Franey, Gill, Hughes, Kaufman, Kratt, Nunneley, Sanders, Seibly, Whitezell

Absent: NONE

**REPORT OF EXECUTIVE SESSION ACTIONS, IF APPLICABLE**

ITEM 31 – NO REPORTABLE ACTION

ITEM 32 – NO REPORTABLE ACTION

**REFERRALS TO STAFF, ANNOUNCEMENTS OR REPORTS**

33. On their own initiative, Board 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

**NEW BUSINESS**

34. Consider, discuss, and take possible action to agendaize one or more items for future meetings of the Board of Retirement – NONE
35. ADJOURNED – 10:48 A.M.

  
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Secretary, Board of Retirement

  
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Chair, Board of Retirement