

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

11125 River Run Boulevard, Bakersfield, California

SUMMARY OF PROCEEDINGS

**Finance Committee
January 18, 2024**

2:34 p.m.

Committee Members: Chair Contreras, Franey, Sanders, Whitezell (Alternate)

ROLL CALL

Present: Contreras, Franey, Sanders, Whitezell

Absent: None

NOTE: The vote is displayed in bold below each item. For example, Franey-Sanders denotes Trustee Phil Franey made the motion and Trustee John Sanders 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Items 1 and 2 withdrawn from agenda.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. Memo from Chief Operating Officer Matt Henry regarding application of the Actuarial Valuation to the Declining Employer Payroll Policy; SRBR Policy; and the evaluation of Amortization Periods – **RECOMMENDED THE BOARD OF RETIREMENT RECEIVE AND FILE**

Franey-Whitezell – 3 Ayes

Trustee Tyler Whitezell was not called on to vote as the alternate

- Trustee education regarding Other Audit Services and Agreed Upon Procedures Engagements presented by Chief Executive Officer Dominic Brown, CPA, and Tim Rawal, CPA, UHY LLP – TIM RAWAL, UHY LLP, HEARD; CHAIR DUSTIN CONTRERAS HEARD; TRUSTEE PHIL FRANEY HEARD; CHIEF EXECUTIVE OFFICE DOMINIC BROWN HEARD

RECEIVED EDUCATIONAL TRAINING (20 MINUTES EDUCATIONAL CREDIT)

- Presentation and discussion of the inaugural internal and plan sponsor audit plan for the FY 2023-24, presented by Chief Executive Officer Dominic Brown and Chief Operations Officer Matthew Henry – TRUSTEES PHIL FRANEY, JOHN SANDERS AND TYLER WHITEZELL HEARD; CHIEF EXECUTIVE OFFICE DOMINIC BROWN HEARD; CHIEF LEGAL OFFICER JENNIFER ZAHRY HEARD; CHIEF OPERATIONS OFFICER MATT HENRY HEARD

APPROVED

Whitezell-Franey – 4 Ayes

PUBLIC COMMENTS

- 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

REFERRALS TO STAFF, ANNOUNCEMENTS OR REPORTS

- 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
- ADJOURNED – 3:23 P.M.


Secretary, Board of Retirement


Chair, Finance Committee