

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:

Phil Franey, Chair
David Couch, Vice-Chair
Jordan Kaufman
Juan Gonzalez
Joseph D. Hughes
John Sanders
Rick Kratt
Tyler Whitezell
Dustin Contreras, Alternate
Chase Nunneley, Alternate
Robb Seibly, Alternate
3rd Member (Vacant)

April 18, 2024

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, April 24 at 2:00 p.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 (for best audio a landline is recommended) and enter ID# 825 1895 7381:

- (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/82518957381?pwd=cmFWOFhadFJwbnJnOS9NLzcvLy9tZz09>
- Passcode: 792829

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,

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. [KCERA Governance Report for the period from January 1 – December 31, 2023](#) presented by Governance Consultants Julie Becker and Benita Falls Harper, Aon – RECOMMEND THE BOARD OF RETIREMENT RECEIVE AND FILE
4. [KCERA 2024 Board Self-Assessment Report presented by Chief Executive Officer](#) Dominic Brown and Governance Consultants Julie Becker and Benita Falls Harper, Aon – RECOMMEND THE BOARD OF RETIREMENT RECEIVE AND FILE; TAKE OTHER ACTION, AS APPROPRIATE
5. [Review and Discuss 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



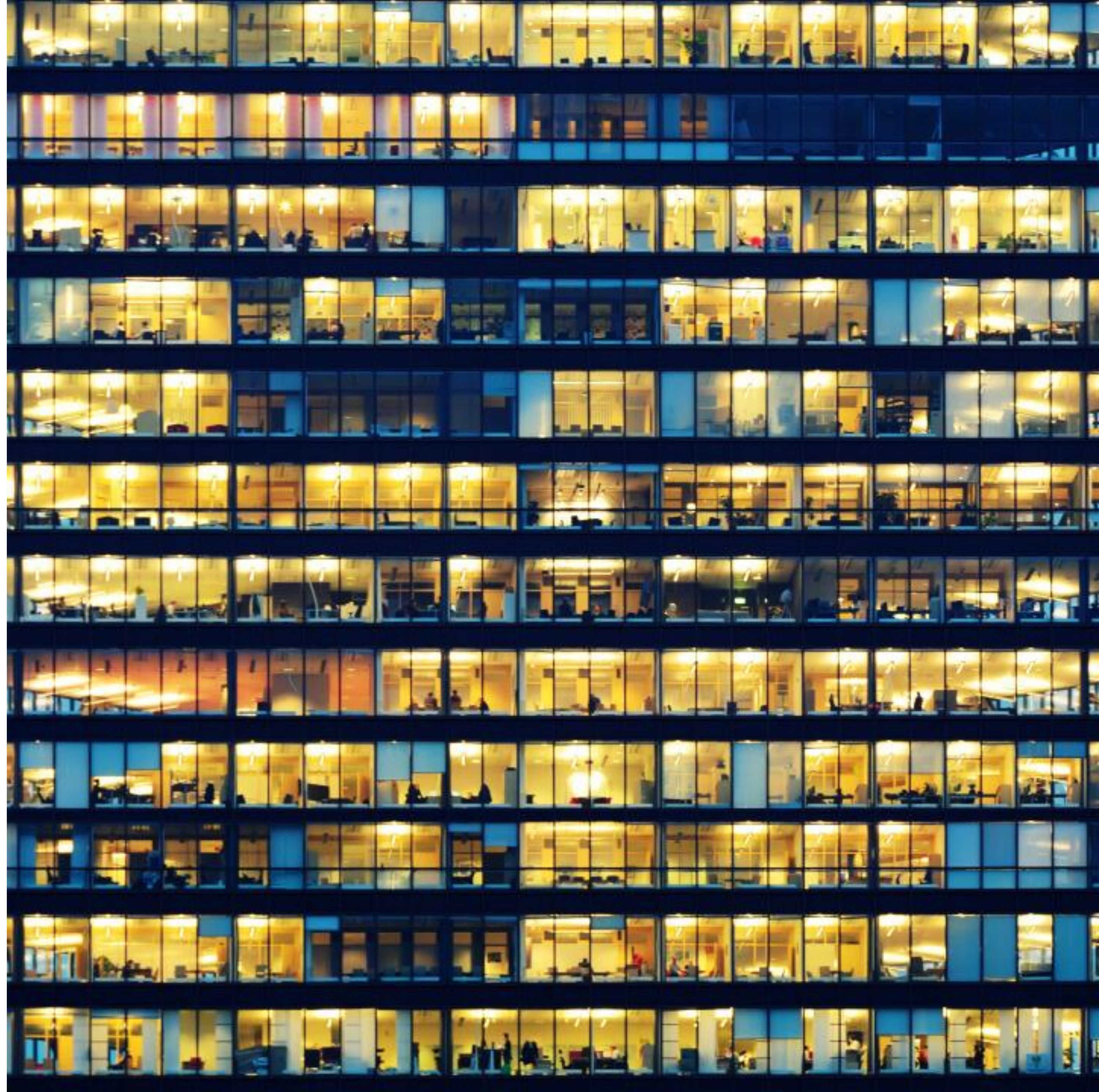
Kern County Employees' Retirement Association Governance Report- January 1 – December 31, 2023

Julie Becker, Partner
Benita Harper, Associate Partner

April 24, 2024

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, 2023 (“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. The Board also adopted a Strategic Plan 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 February 2023. 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 2023 meeting. The Board elected a Chair and Vice Chair at the December 2023 meeting for calendar year 2024.
 - b) The 2023 committee assignments were approved at the January 2023 Board meeting. In June 2023, the Board revised the committee assignments due to the filled Trustee vacancy.
 - c) At its October meeting in 2023, the Board approved its 2024 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) In February 2023, the Administrative Committee reviewed and approved the 2023 Self-Assessment and Educational Needs Assessment survey.
 - b) Aon administered the survey. Seven Trustees participated.
 - c) The Administrative Committee reviewed the results of the survey at its April 19, 2023, meeting. On May 3, 2023, the full Board reviewed the results.

2. During the results discussion, the Board indicated that Aon revise the survey for 2024.

Chief Executive Officer Performance Evaluation Policy

Aon Compliance Comments

1. The Administrative Committee met on February 28, 2023, to review the criteria and weights for the upcoming fiscal year for recommendation to the Board. The Board subsequently approved the criteria in March 2023.
2. Aon issued the Chief Executive Evaluation packet and survey for 2023 on November 2, 2023. Nine Trustees completed the survey by the November 15 deadline.
3. Aon provided the survey results on November 21, 2023.
4. The Administrative Committee met on December 11, 2023, to review the results of the survey which was also reviewed by the full Board on December 13, 2023.
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, one Trustee did not meet the 75% minimum attendance requirement for board meetings. Four Trustees did not meet 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 ten private market funds, two opportunistic funds, one co-investment, two Japanese equity investment managers, one transition manager, one real estate fund, as well as providers for audit services, portfolio risk analytics systems, and custodial services. The Board considered recommendations from the corresponding Board Committee, Staff and corresponding consultant.
 - 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 Cambridge Associates in 2024, and Albourne American and Verus Advisory in 2026.
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	2022	2022
Auditor	2023	2022
Custodian	2024	2023
General Investment Consultant	2022	2021
Fiduciary Counsel	2021	2012

2. The 2023 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. Although it is past the 6-month timeframe as required by the policy, Staff is in the process of scheduling the follow-up discussion with the new Trustee.
 - c) The Education Compliance Reported ended December 2023 indicate that:
 - i. The five Trustees who had education cycle January 2022–December 2023 all met the required 24 hours of continuing education.
 - ii. Four Trustees have education cycles that do not expire until December 2024. Two Trustees have education cycles that expired in June 2025, and one Trustee has an education cycle that expires in April 2025.
 - 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 Meetings – January 1-December 31, 2023

Trustee	Total meetings	Total meetings attended	Total Meetings Missed
Contreras	10	10	0
Couch	10	10	0
Franey	10	10	0
Gonzalez	10	10	0
Hughes	10	8	2
Kaufman	10	4	6
Kratt	10	9	1
Nunneley	10	8	2
Sanders	7	6	1
Seibly	10	10	0
Whitezell	10	10	0

Appendix A

Current Trustees – Attendance Summary

Assigned Committee Meetings- January 1-December 31, 2023

Trustee	Total meetings	Total meetings attended	Total Meetings Missed
Contreras	5	5	0
Couch	8	8	0
Franey	11	11	0
Gonzalez	7	7	0
Hughes	6	4	2
Kaufman	7	5	2
Kratt	7	7	0
Nunneley	13	8	5
Sanders	2	2	0
Seibly	6	4	2
Whitezell	11	9	2

Appendix B

In-House Education

Topic	Date	Educational Hour Credit
Administrative Committee		
AB 2449 continued Education	2/28/23	.37
Board		
AB 2449	2/8/23	.53
Fiduciary duties, with emphasis on investment considerations, including evaluation of ESG factors	3/8/23	1
Proxy voting	3/8/23	.25
Chief Legal Officer regarding case review	3/8/23	.23
Special District Status considerations	4/12/23	.76
Triennial Actuarial Experience Study	4/12/23	.98
History on KPI (Part 1)	4/12/23	.25
KCERA Disability Retirement Process	5/3/23	.23
KCERA Internal Revenue Code limits on Plan Sponsor Contributions under 26 USCA §401(a)(17)	5/3/23	.18
Service purchases and community property	5/3/23	.16
Managed Medical Review Organization Disability Workflow status update	6/14/23	.58
Wellness Audit communication initiative	8/9/23	.27
Life Cycle of an Investment	11/1/23	1
Fiduciary Training	11/1/23	.35
Alameda Administrative Appeals Orientation	11/1/23	.25

Legal Disclosures and Disclaimers

Consulting services provided by Aon Consulting, Inc. (“ACI”). The information contained herein is given as of the date hereof and does not purport to give information as of any other date. The delivery at any time shall not, under any circumstances, create any implication that there has been a change in the information set forth herein since the date hereof or any obligation to update or provide amendments hereto.

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Aon Consulting, Inc.
200 E. Randolph Street
Suite 700
Chicago, IL 60601

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2024 Self-Assessment Report

Kern County Employees' Retirement Association

Julie Becker, Partner

Benita Falls Harper, Associate Partner

David Forman, Consultant

April 24, 2024

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

- *The self-assessment will help us focus on being better.*
- *Understand if other board members feel the same as I do.*
- *Any short comings the board may have that need addressing.*



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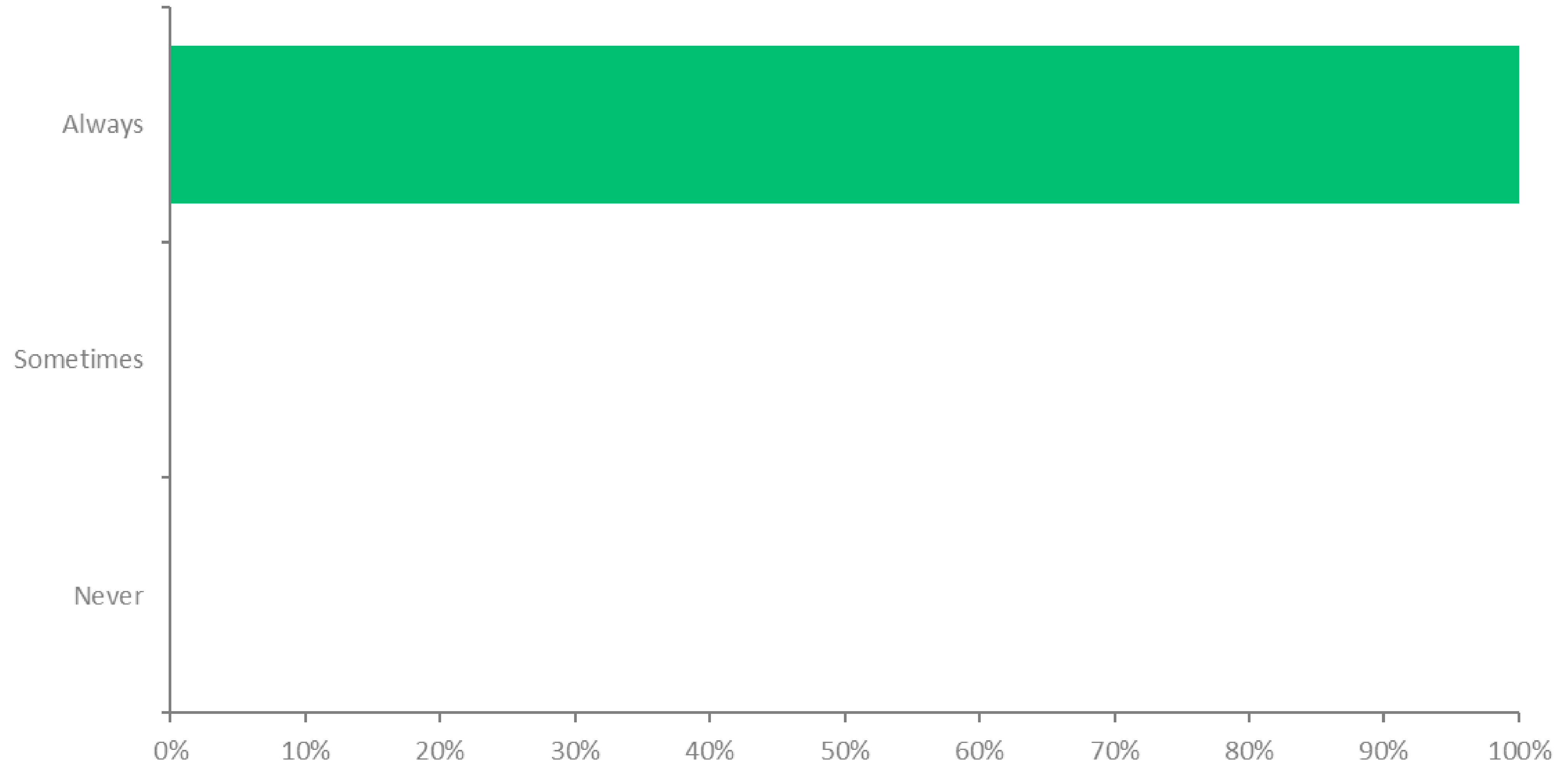
Open-Ended Questions Results

1

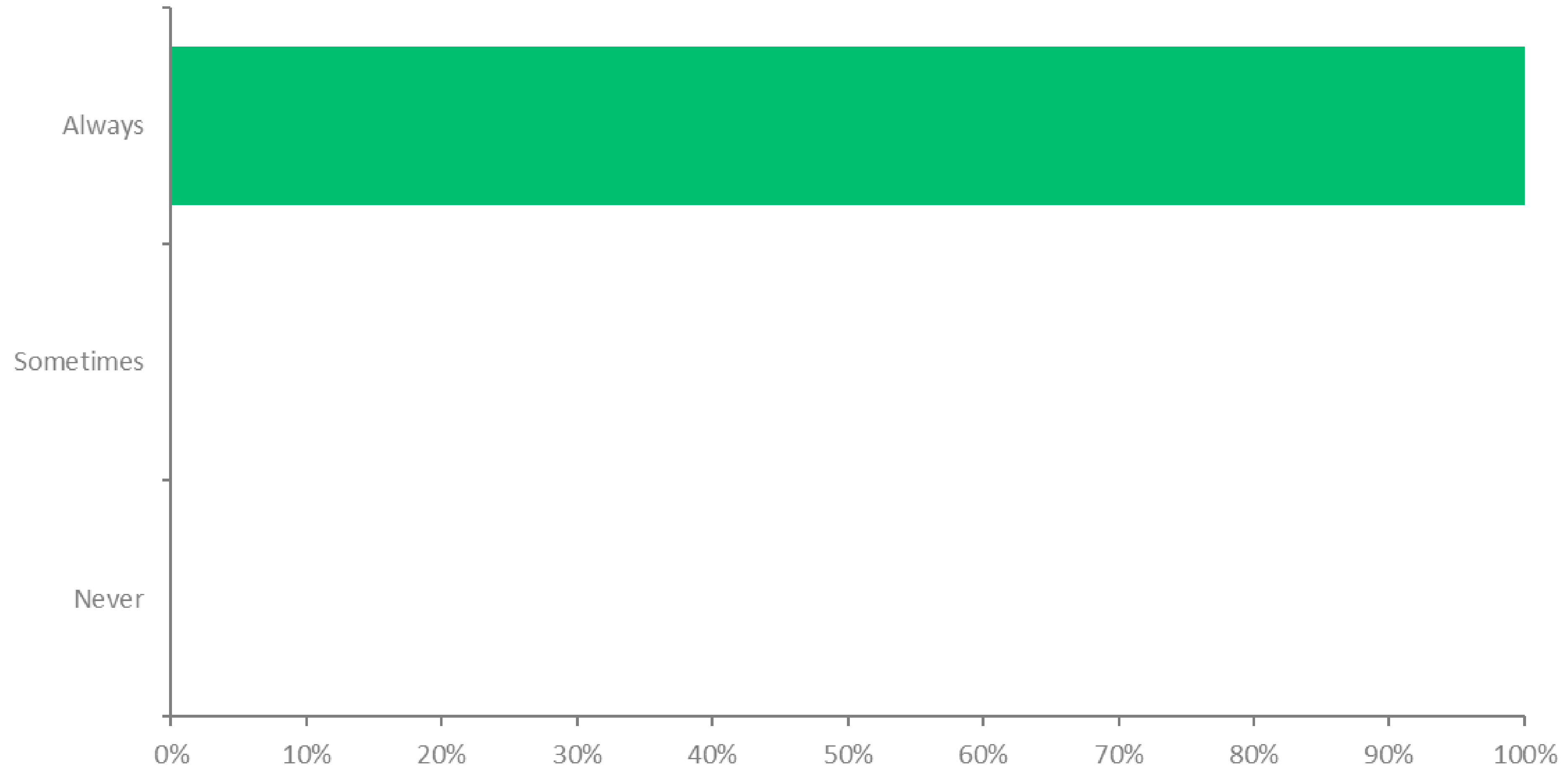
Board Member Individual Self-Assessment Results



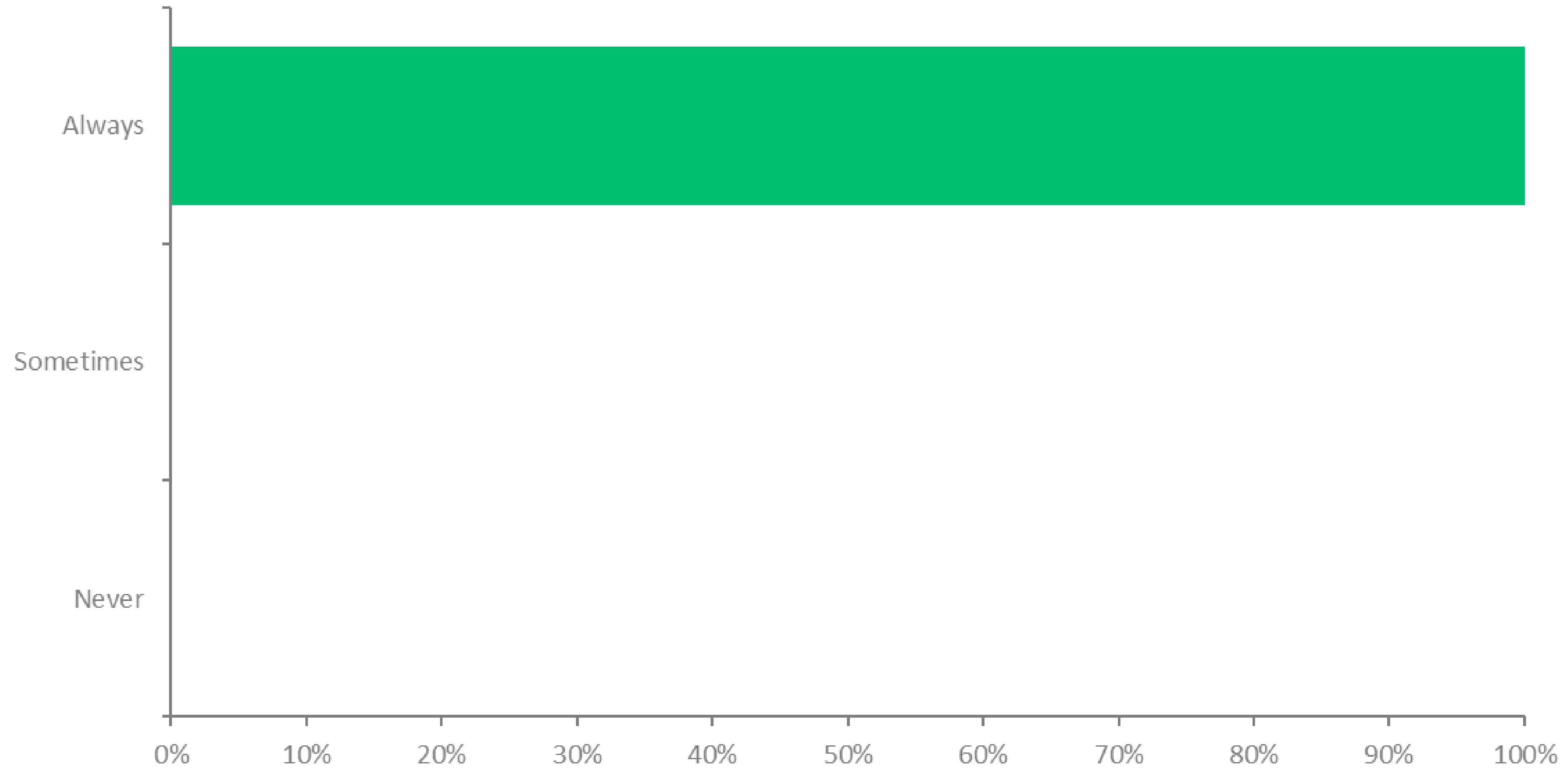
Q1: I attend and am prepared for Board and my Committee meetings.



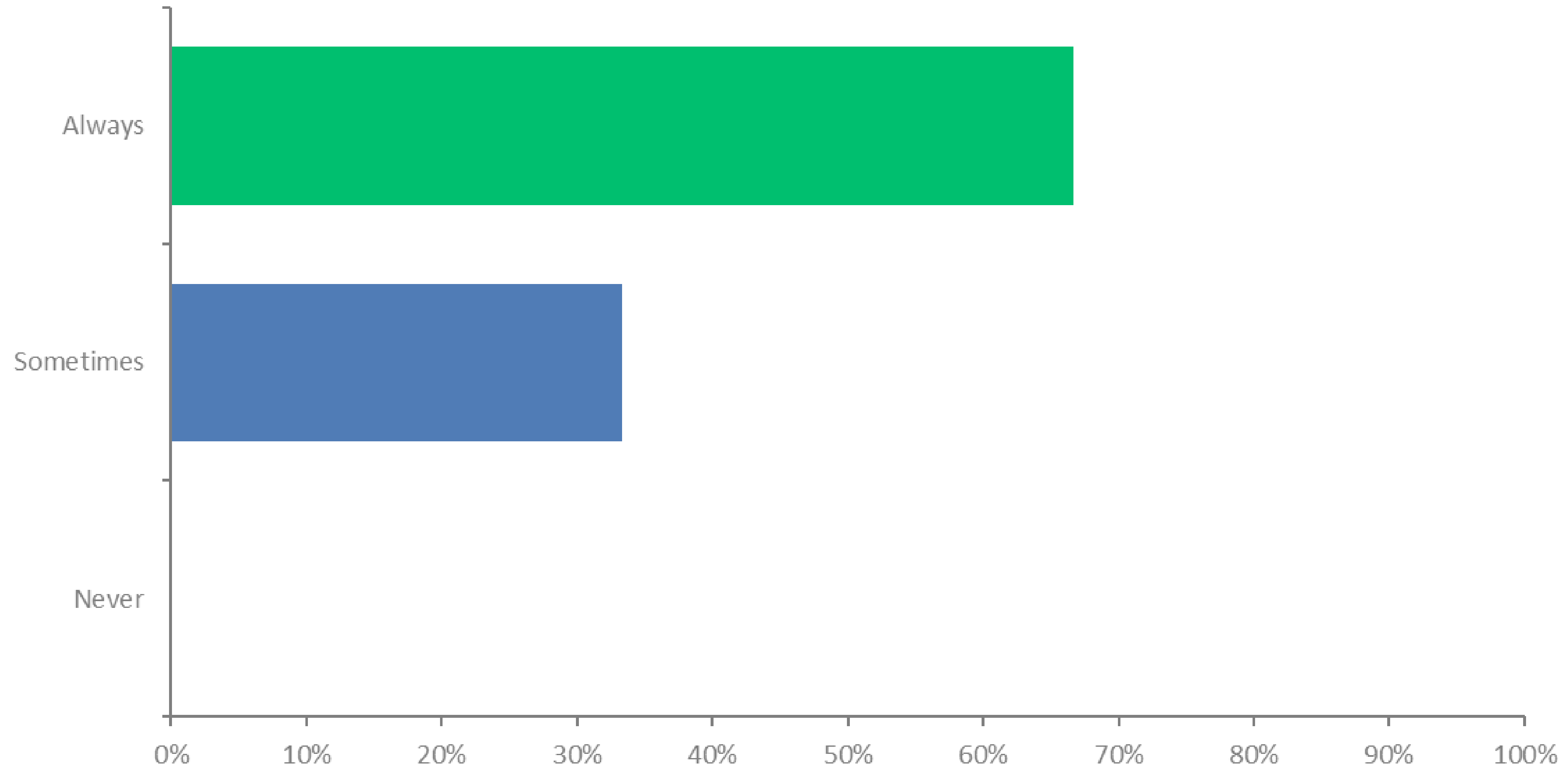
Q2: I understand my fiduciary duties regarding the funds for which we are responsible.



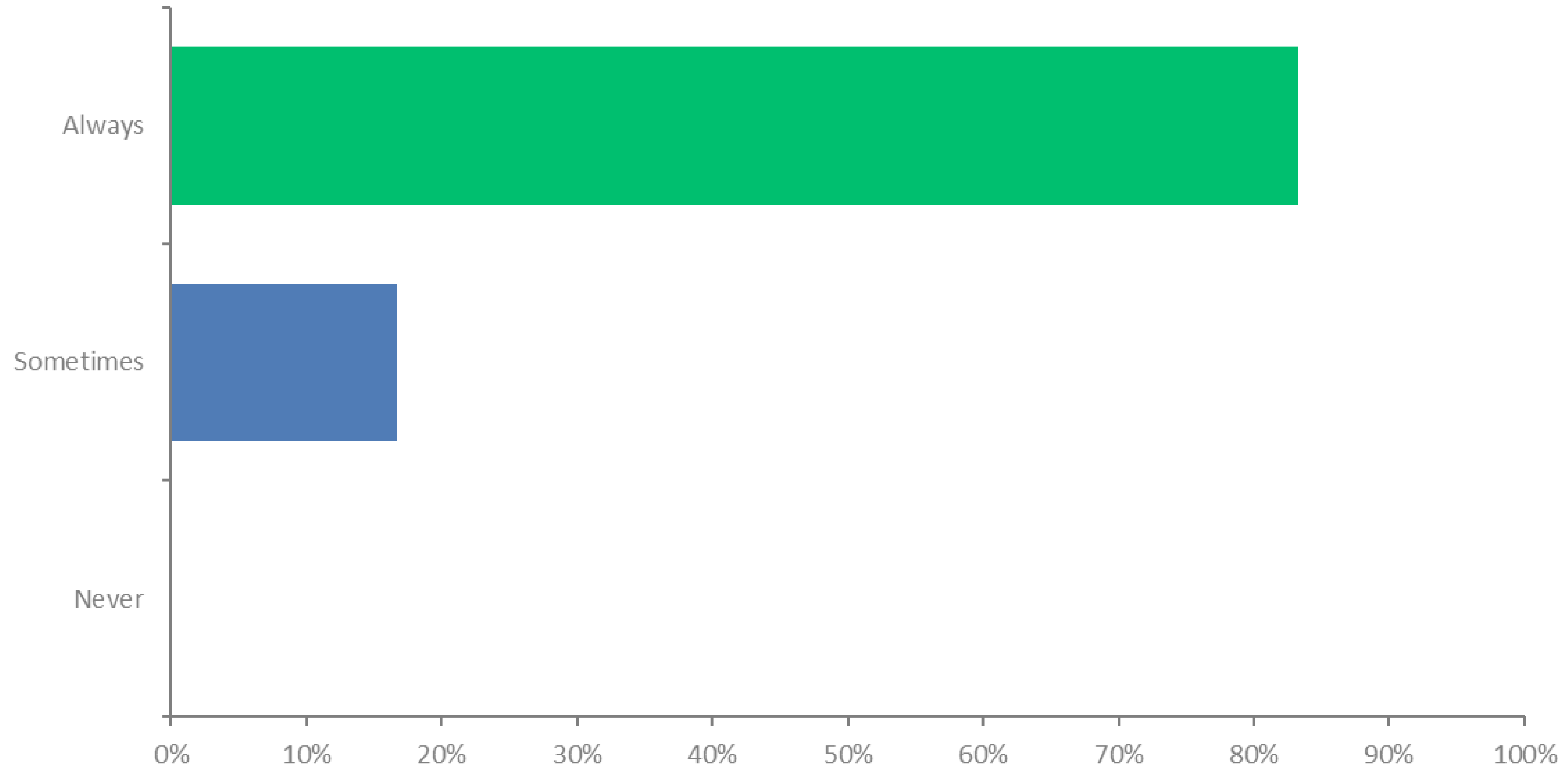
Q3: I understand conflicts of interest and refrain from activities that could give rise to the appearance of impropriety.



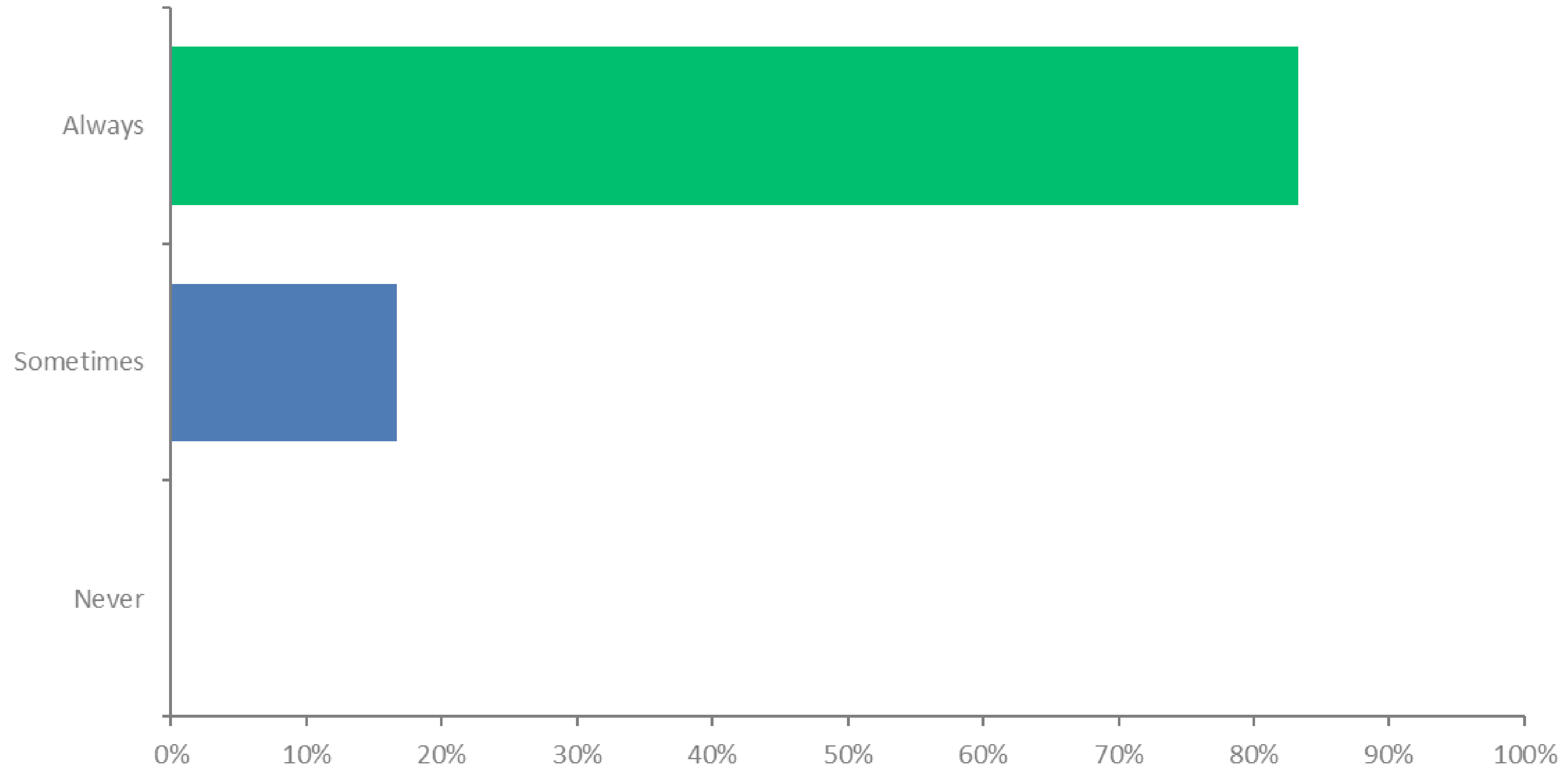
Q4: I contribute to the discussion in a meaningful and helpful way.



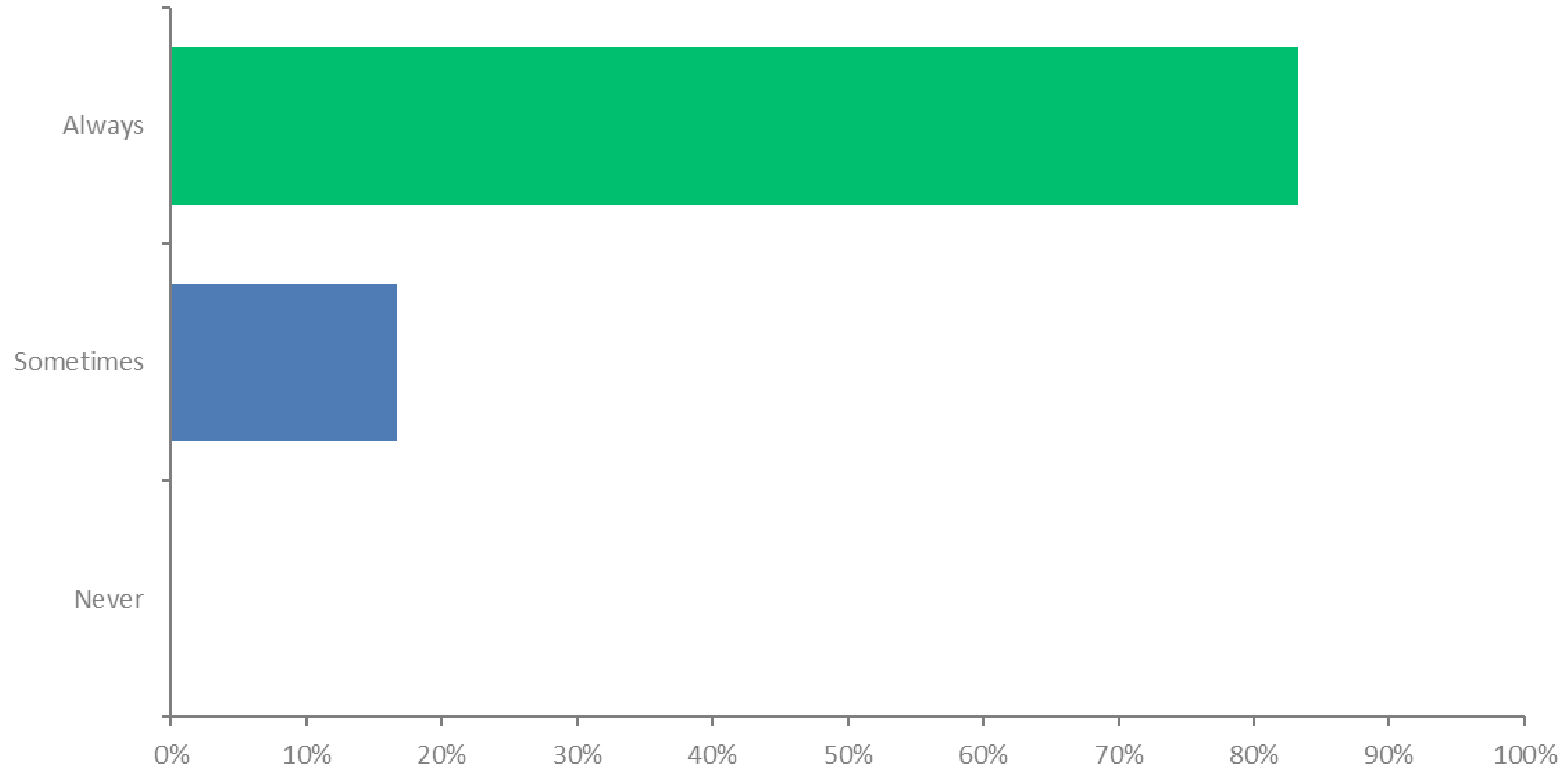
Q5: I have read and am familiar with the KCERA Board policies and procedures.



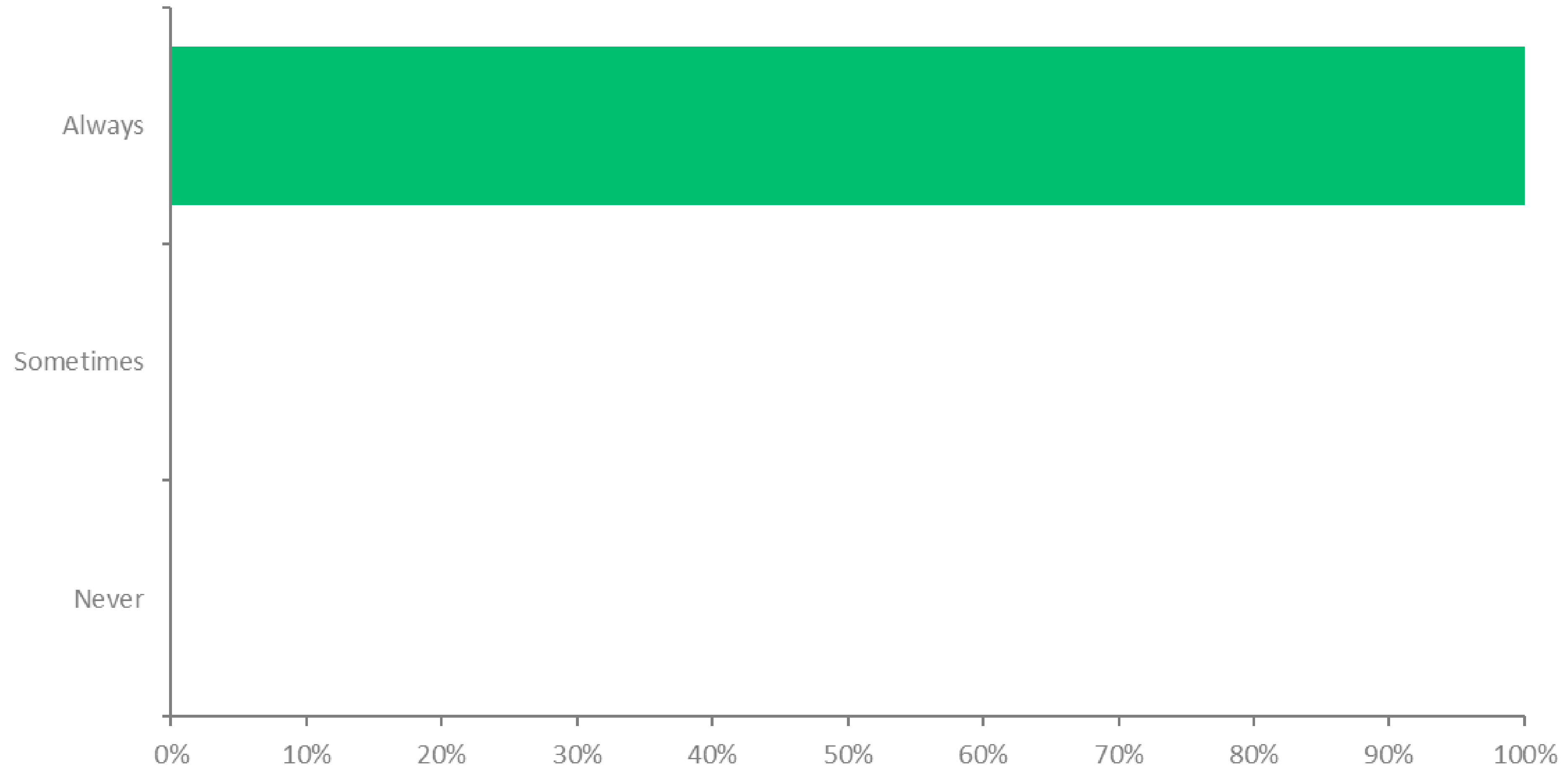
Q6: The highest and best use of the Board is to establish policy and the role of the Staff is to implement policy.



Q7: I show respect to Staff and service providers.



Q8: If I am aware of any Board governance problems, I know how to report those properly.

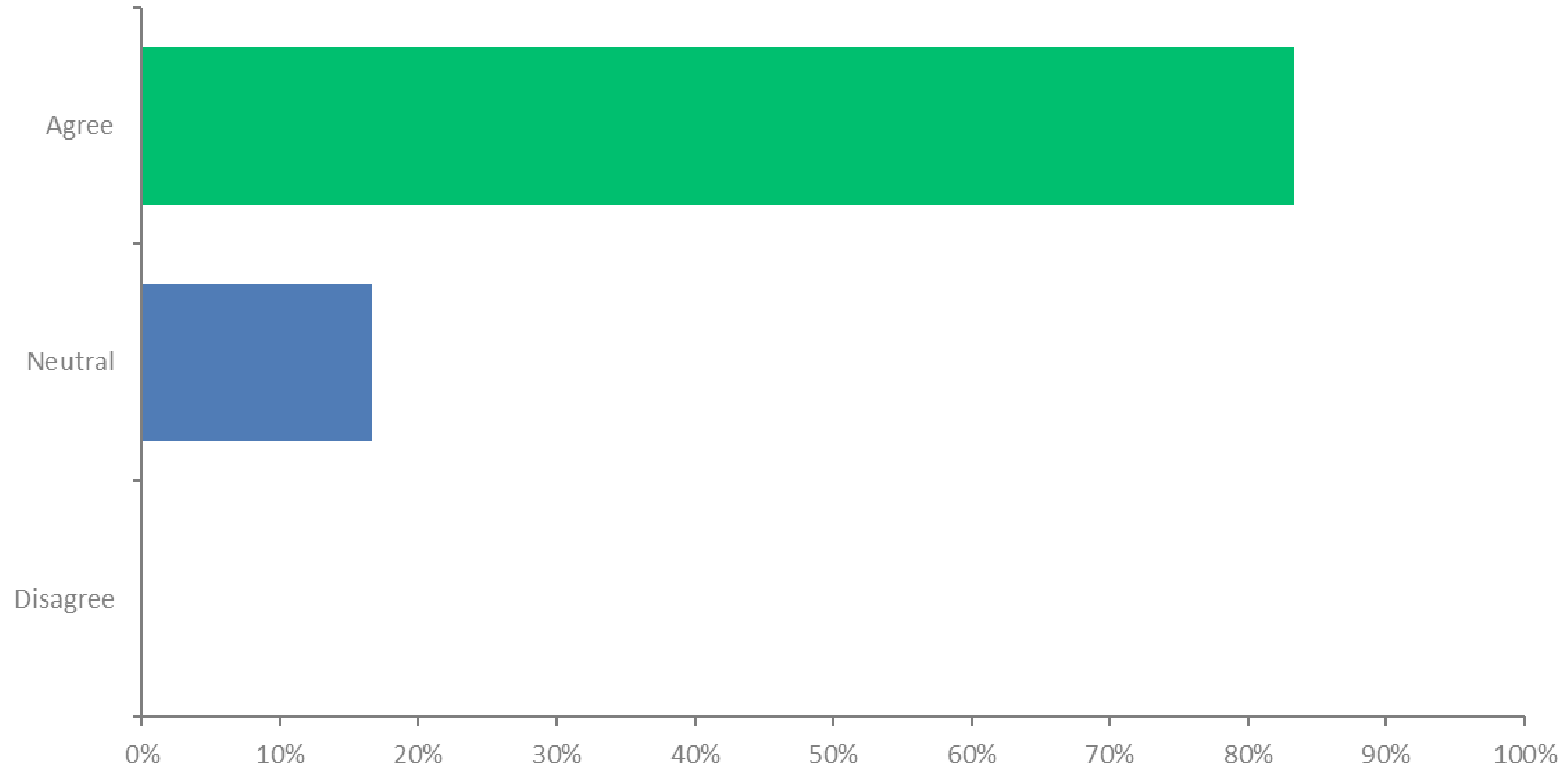


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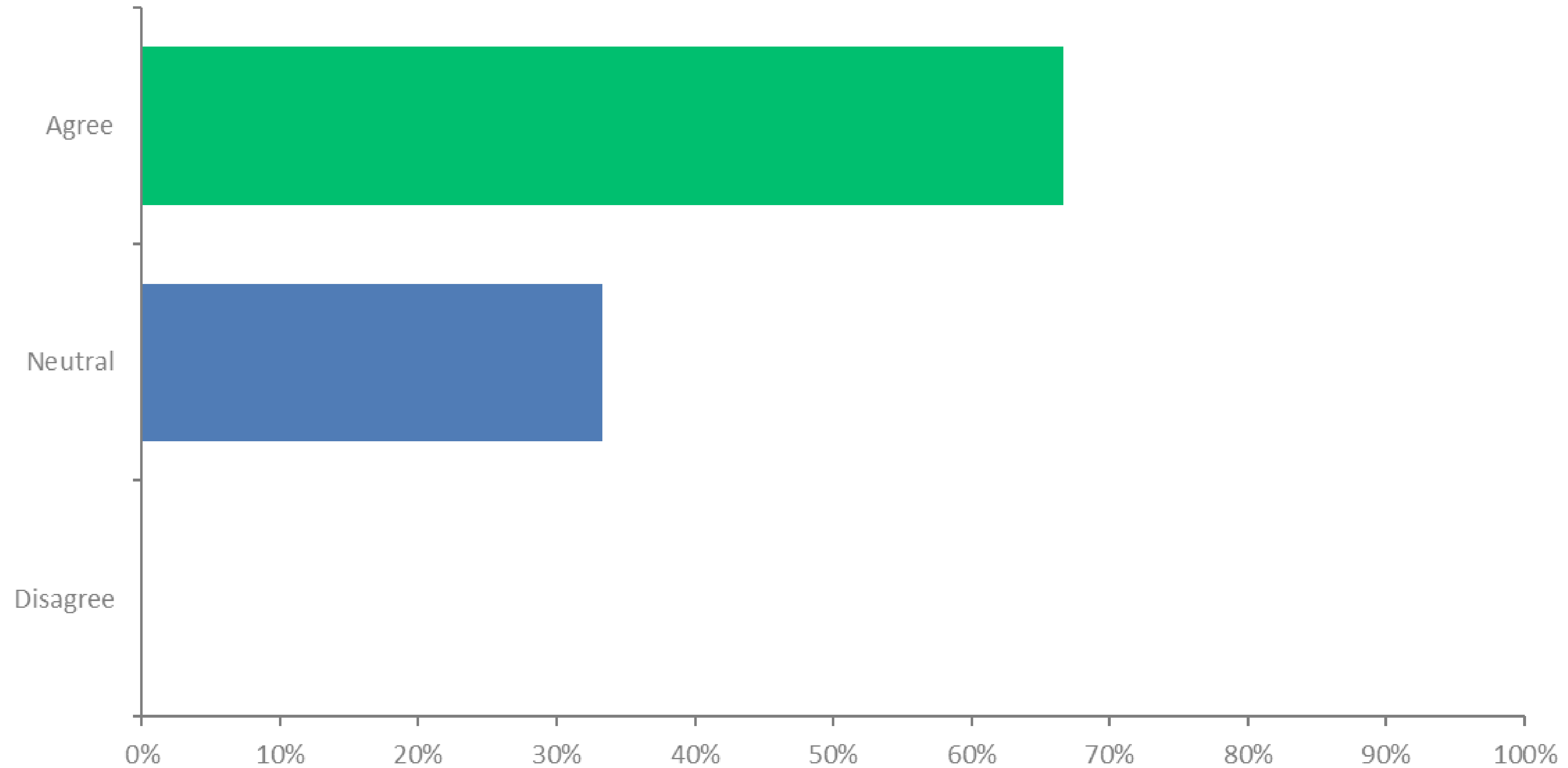
Overall Board Evaluation Results



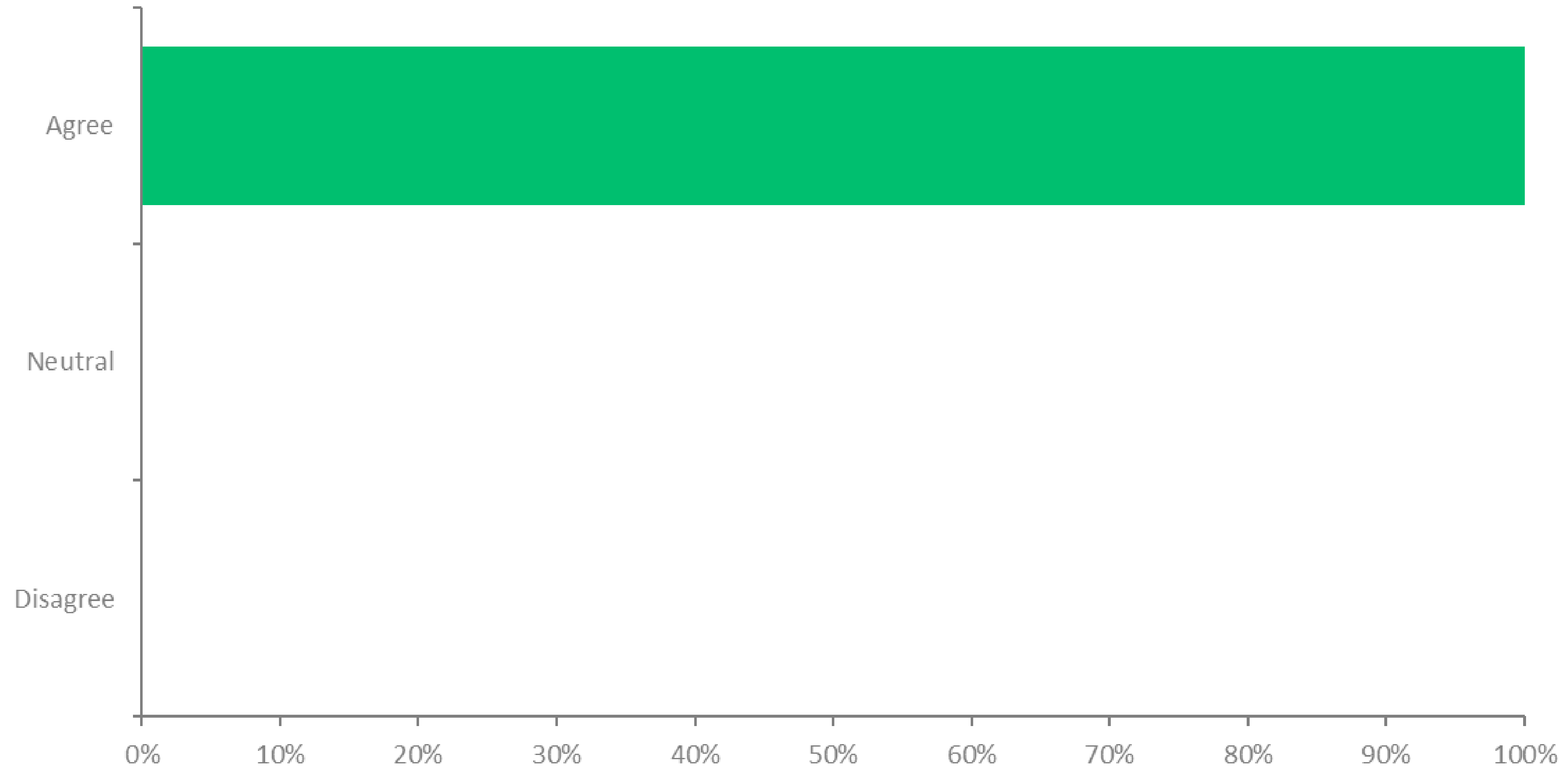
Q1: Board members refrain from actions that would suggest real or perceived conflicts of interest.



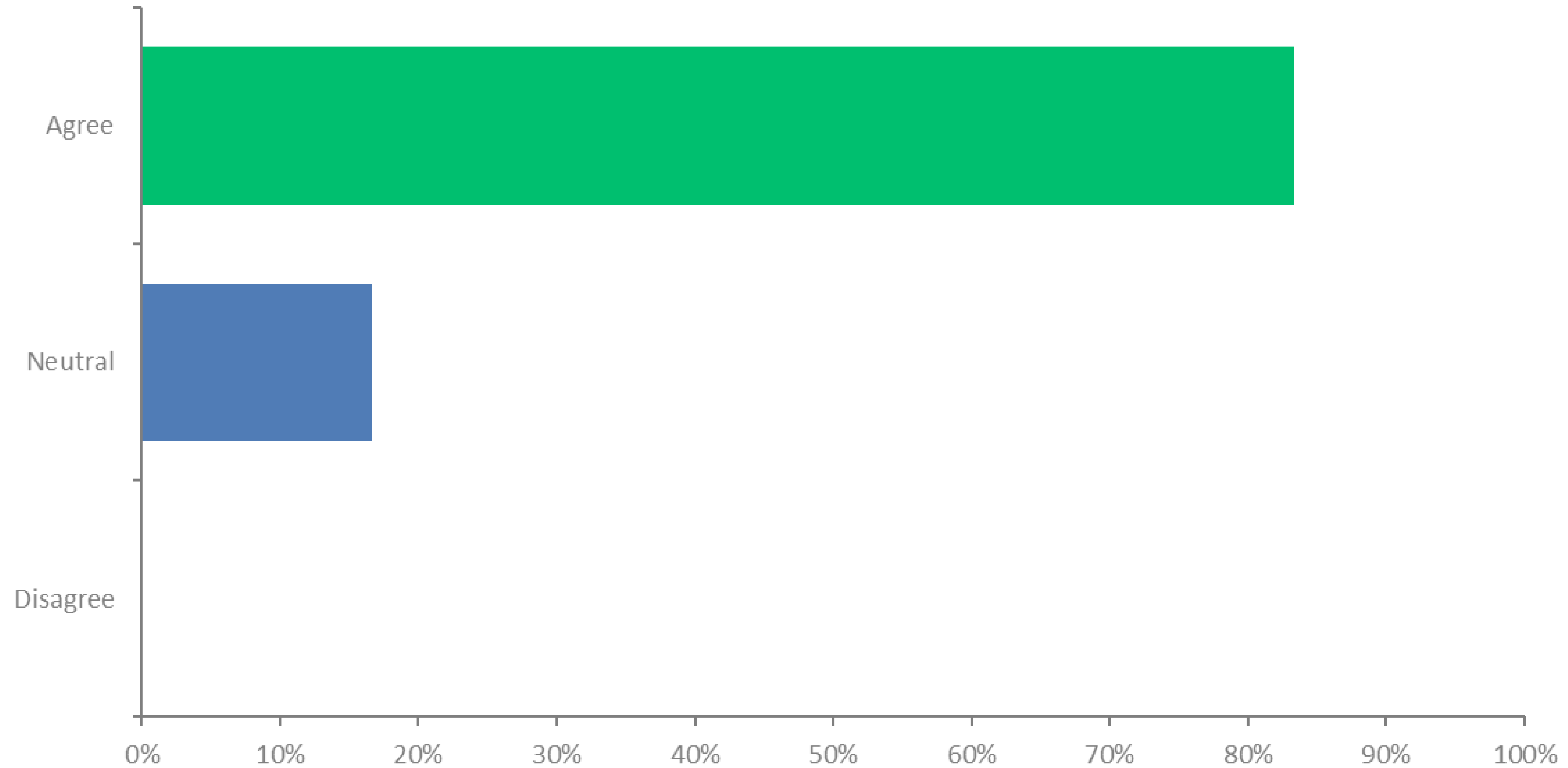
Q2: The Board does not "rubber stamp" the recommendations of senior management or its external advisors.



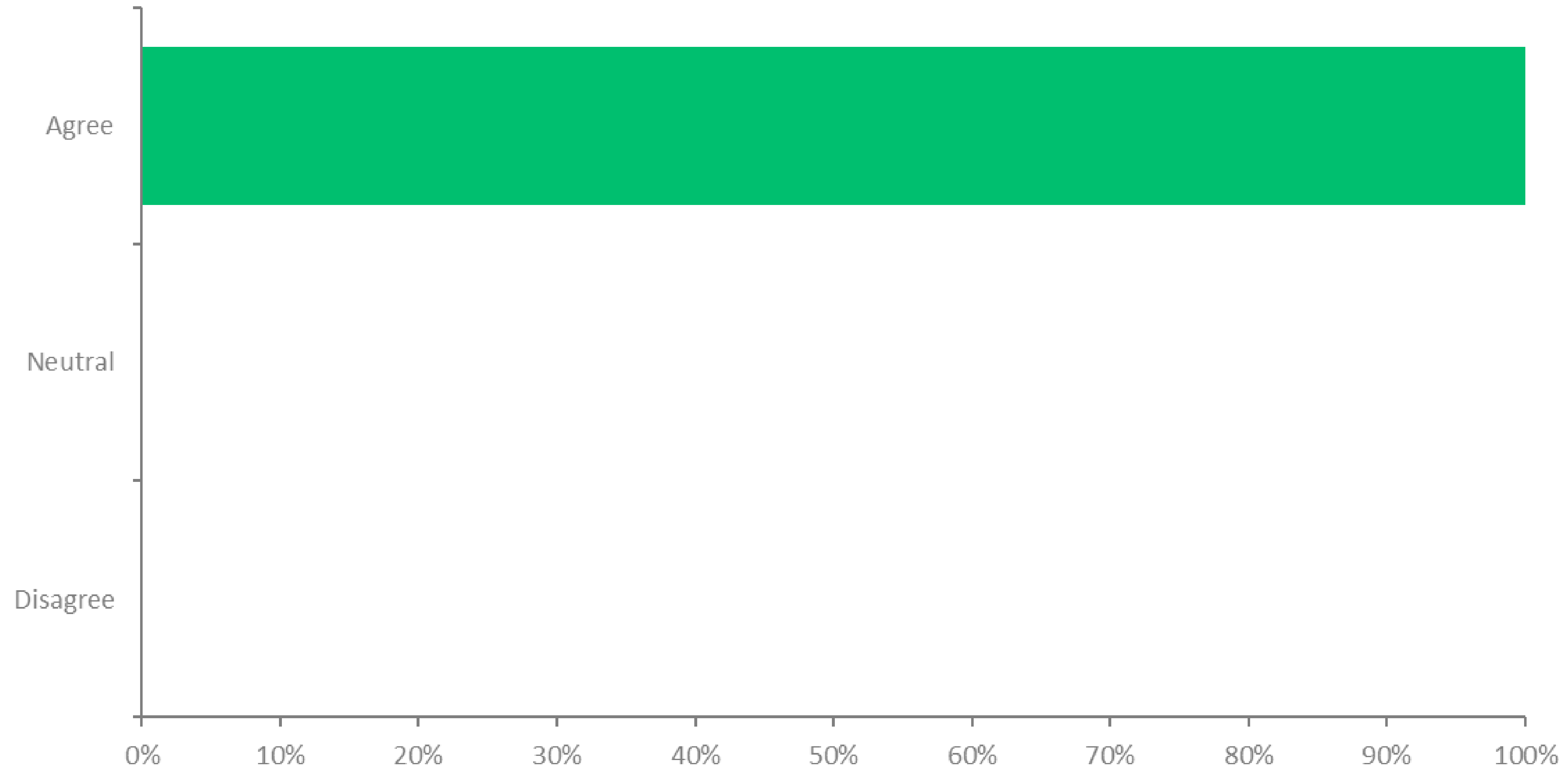
Q3: Sufficient interaction and deliberation exist between Board members as part of the decision-making process.



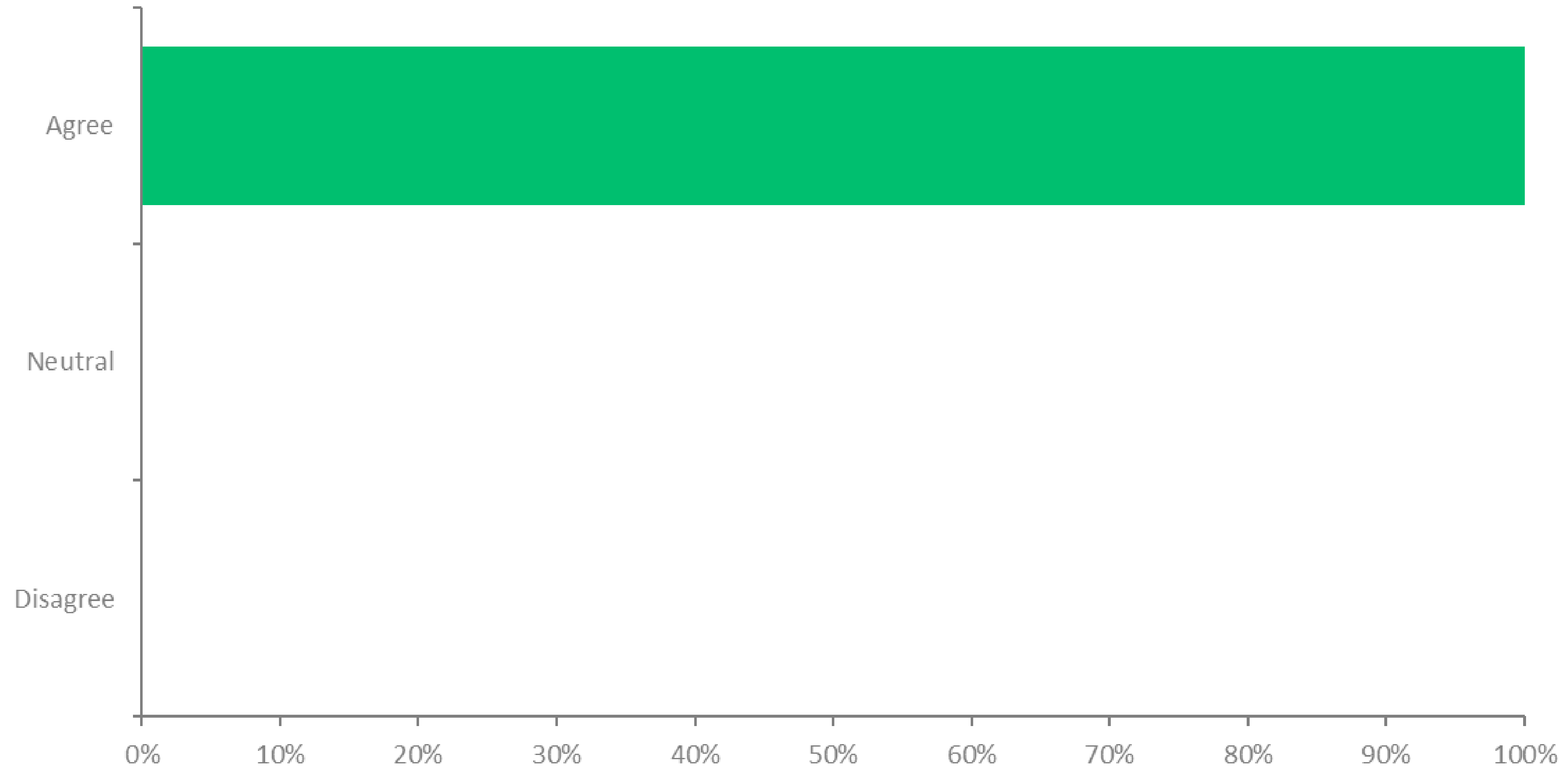
Q4: Board members keep decision-making at the policy level, delegate implementation of policy to Staff, and do not engage in micro-management.



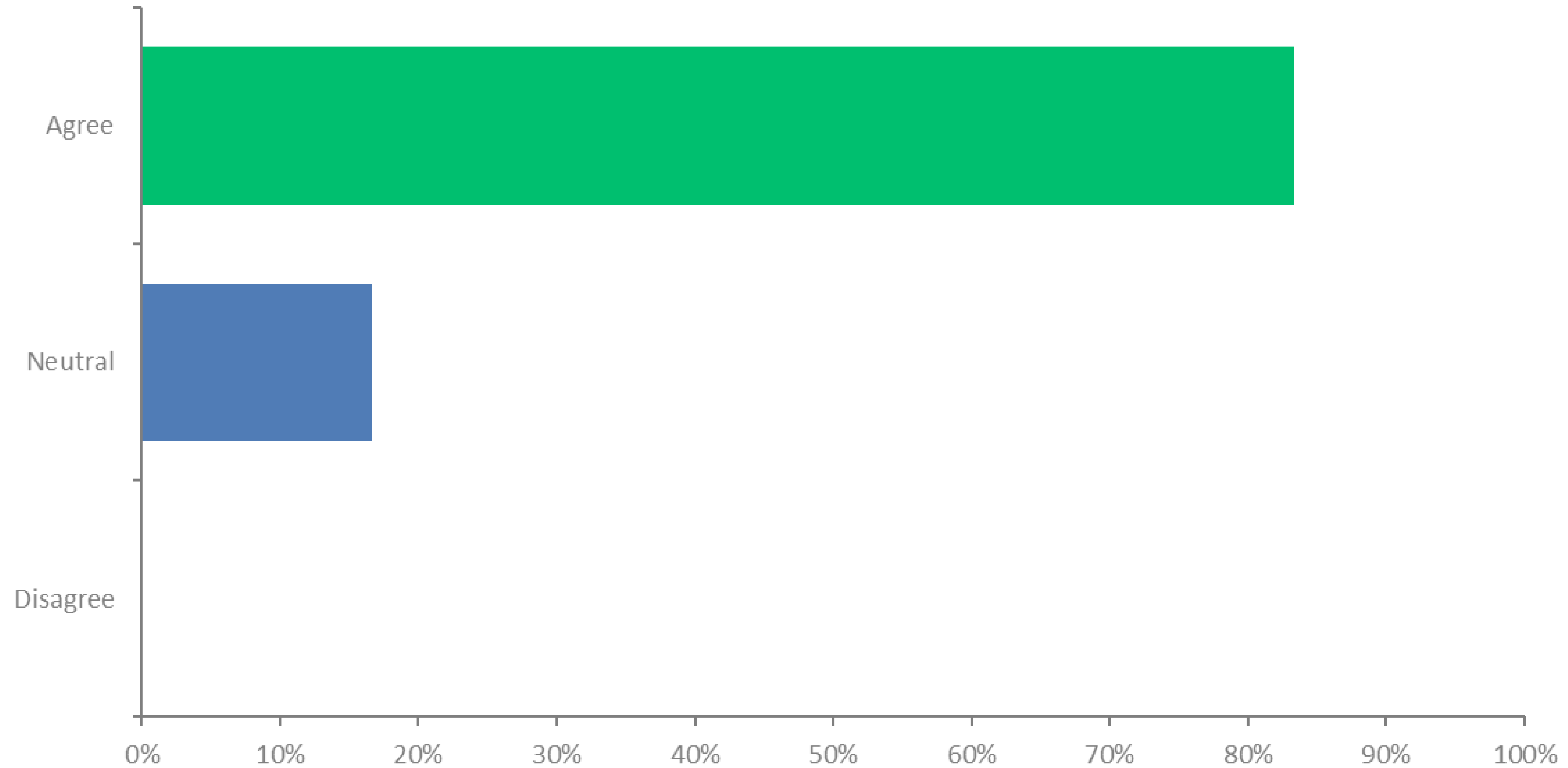
Q5: The Board engages in active oversight of the responsibilities it has delegated to Staff and service providers.



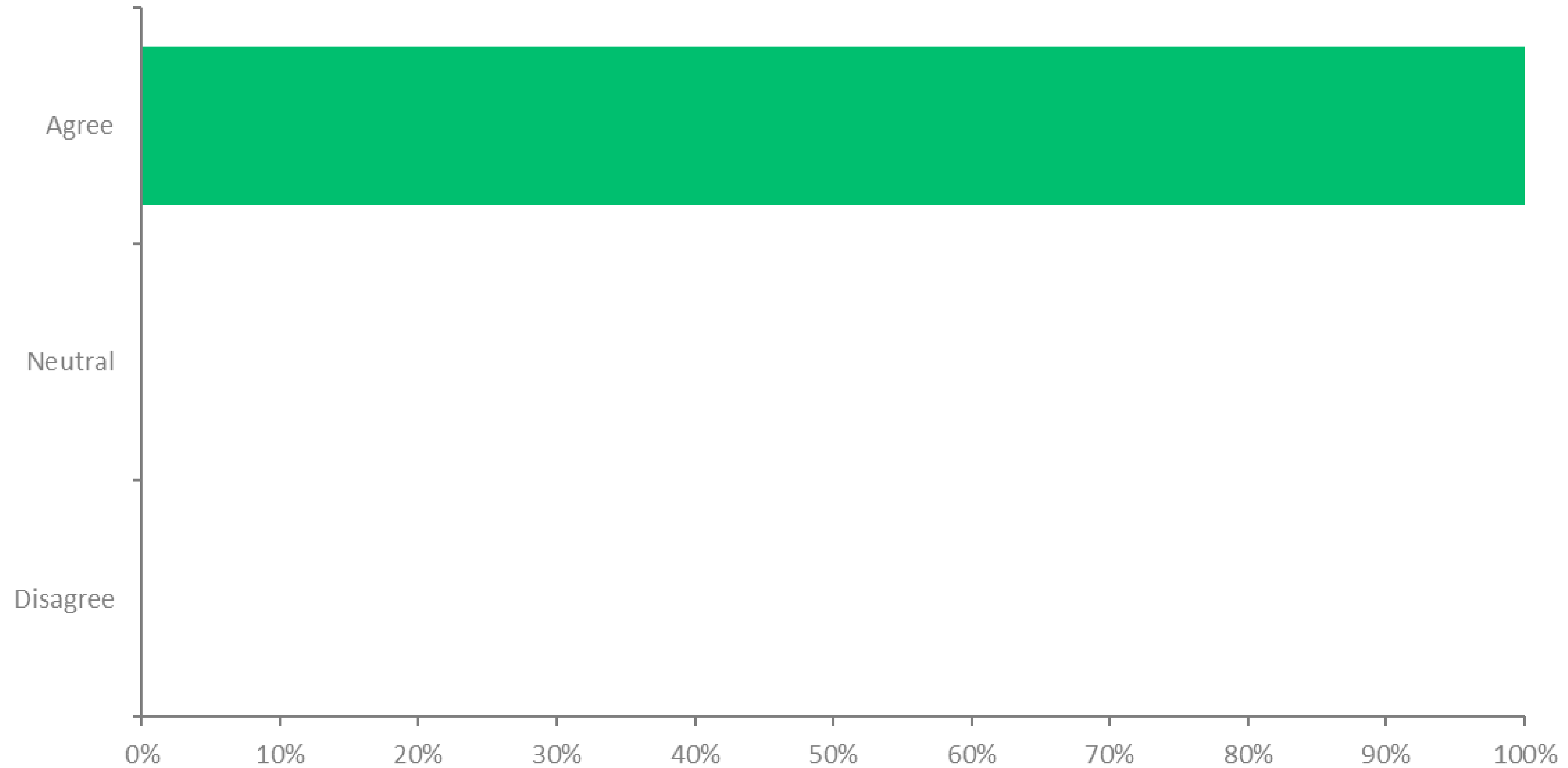
Q6: The Board operates in a manner that promotes candid sharing of thoughts and ideas.



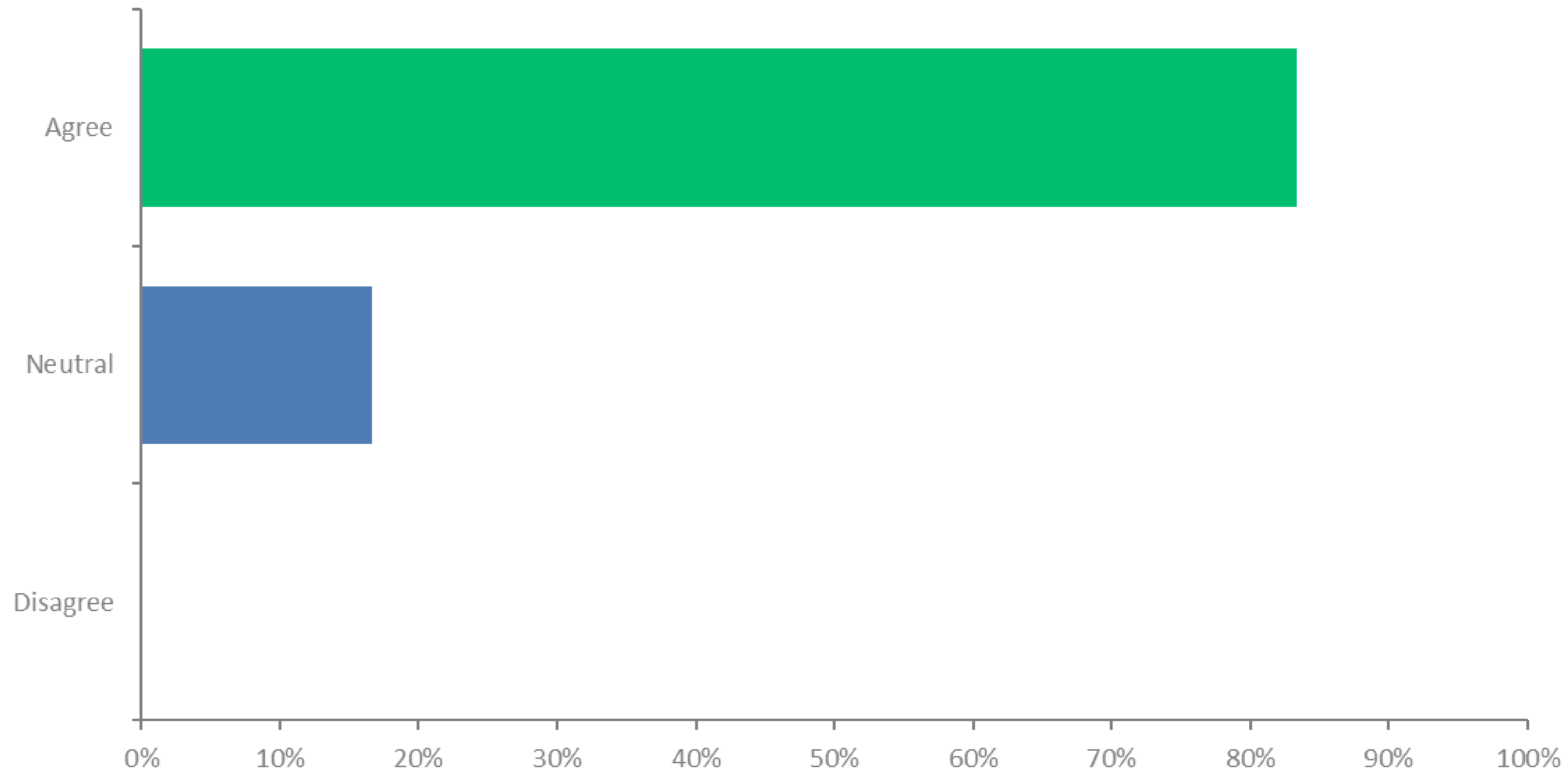
Q7: The length of meetings is reasonable with appropriate time to address the most critical issues.



Q8: The Board operates with trust of each other, Staff, and the existing board processes.



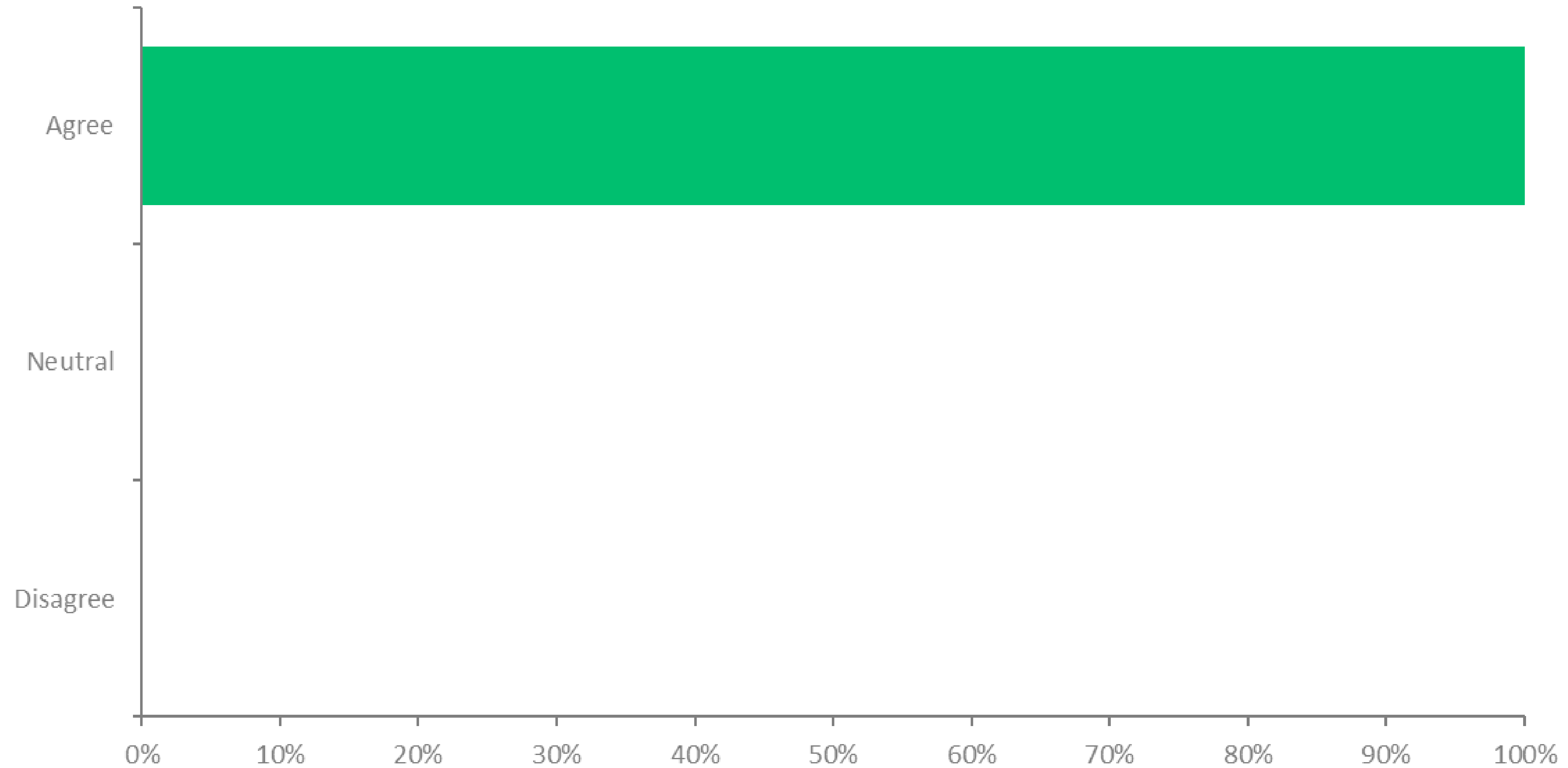
Q9: The Board stays abreast of public pension fund issues and trends.



Comment

- It appears we do from the comments and discussions i have been part of.

Q10: The Board's actions reflect a commitment to the KCERA mission and vision.

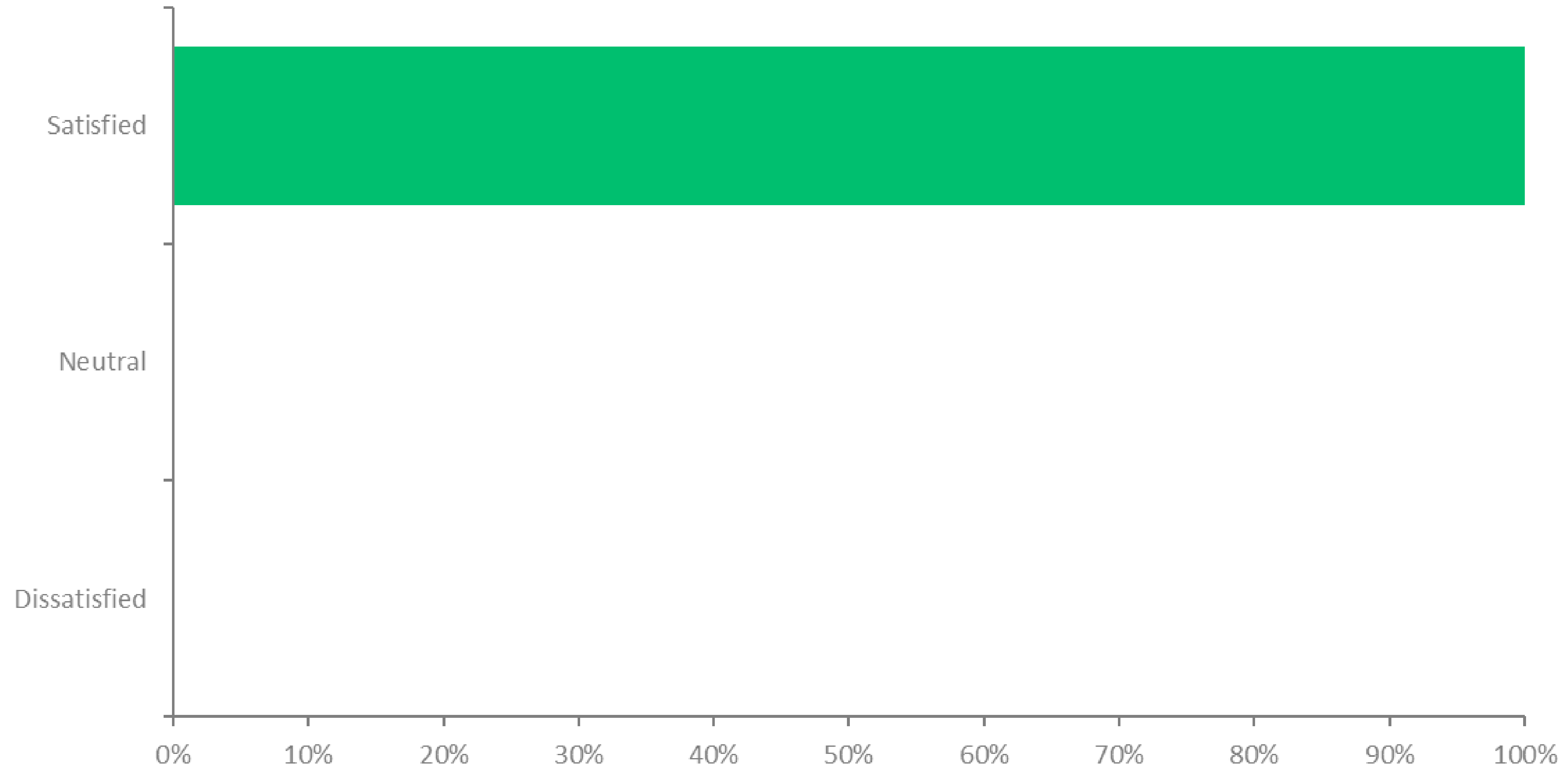


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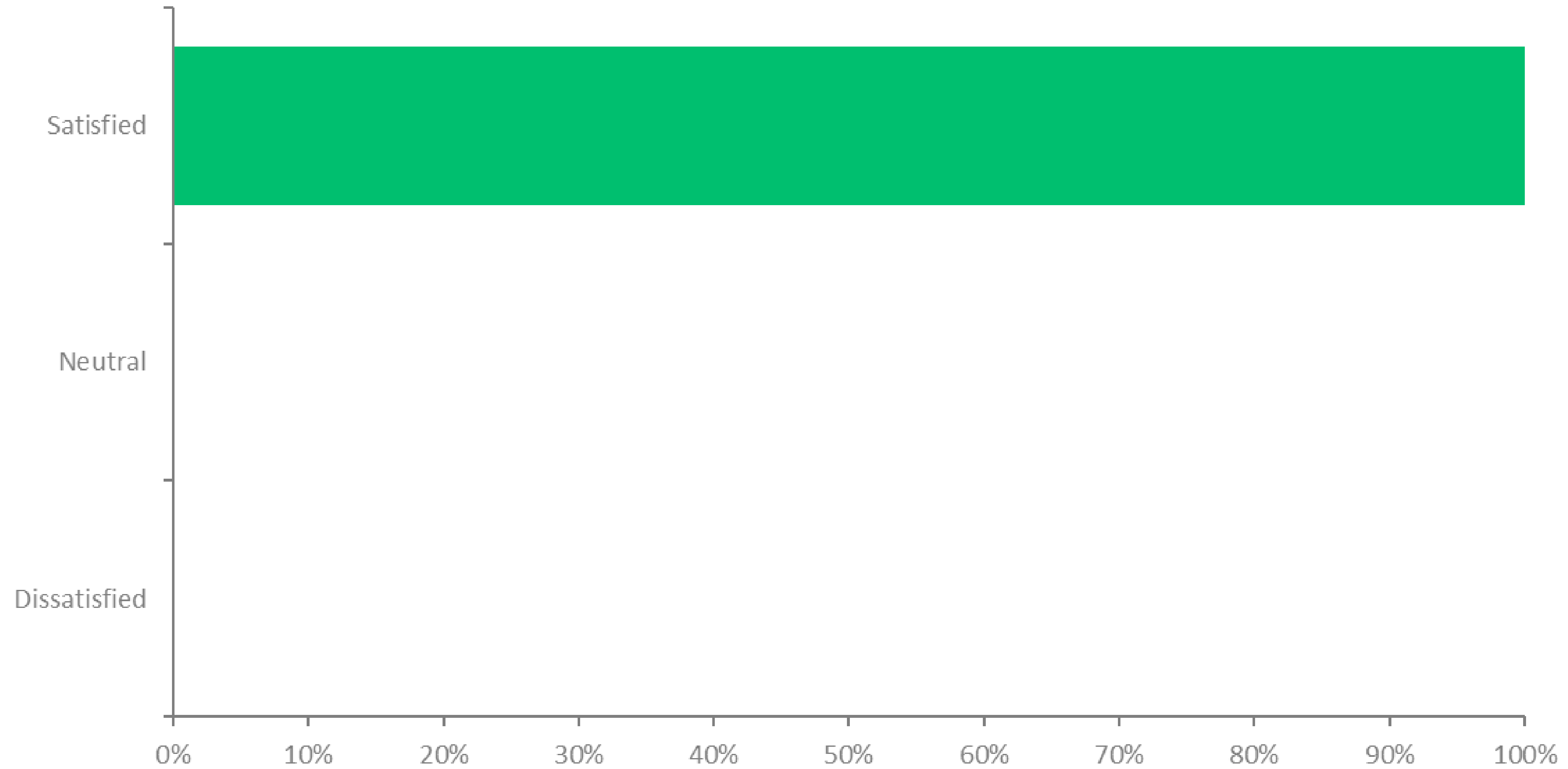
Satisfaction with Key KCERA Board Vendors Results



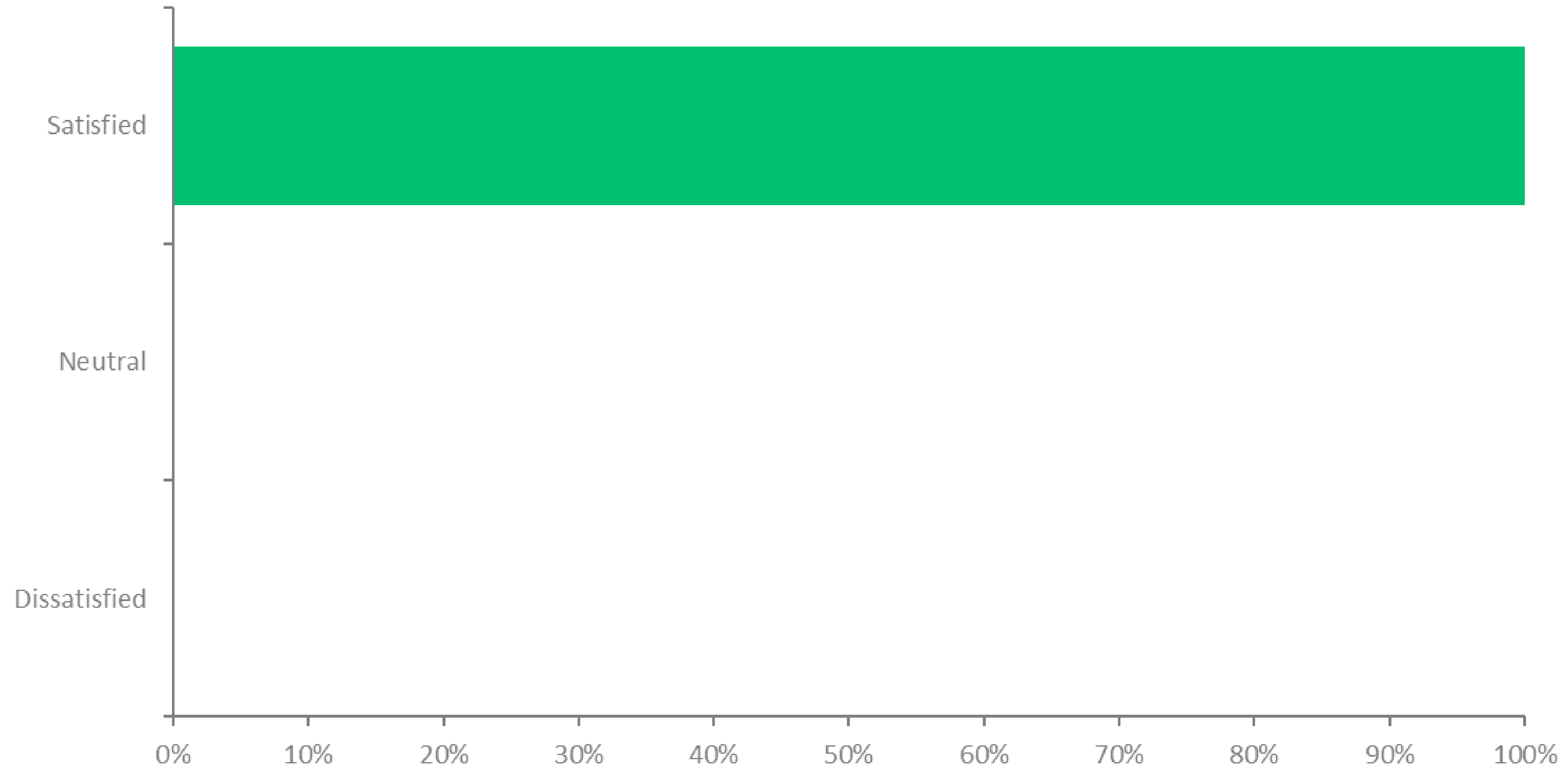
Q1: Actuary – The Segal Company, Inc.



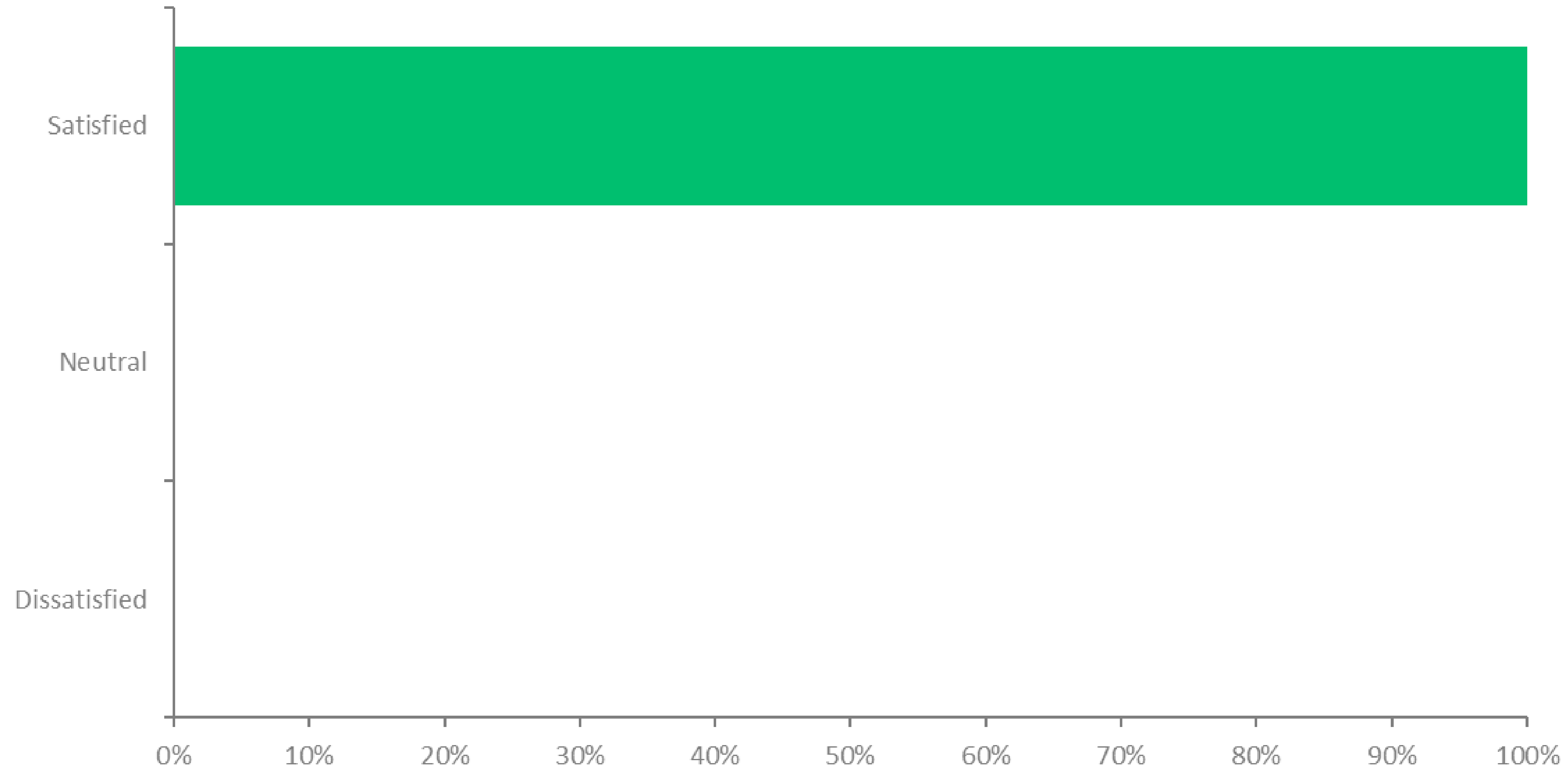
Q2: General Investment Consultant – Verus



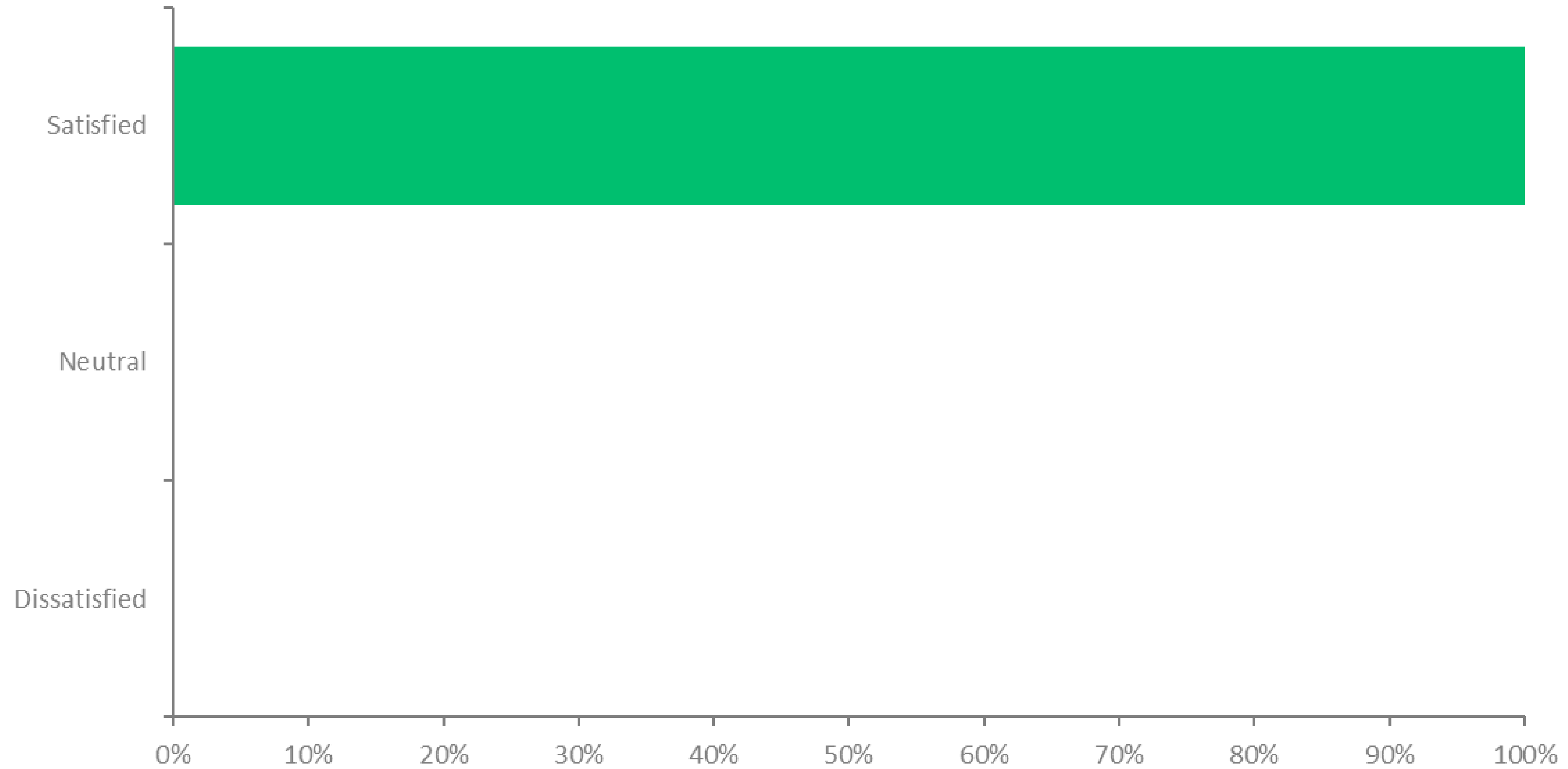
Q3: Hedge Fund Consultant – Albourne America LLC



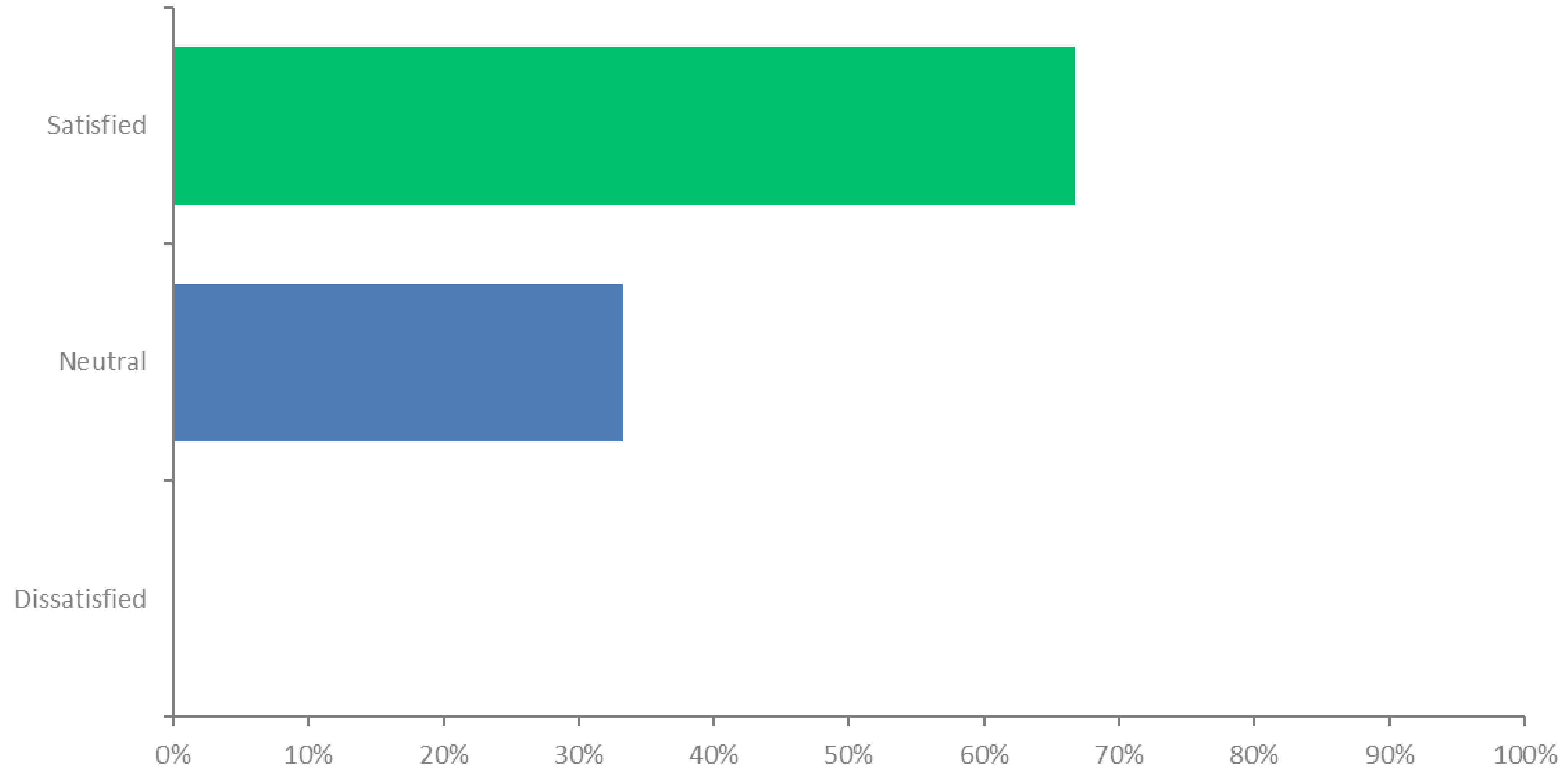
Q4: Private Markets Consultant – Cambridge Associates



Q5: Legal Counsel – Nossaman, LLP



Q6: Legal Counsel – Reed Smith, LLP

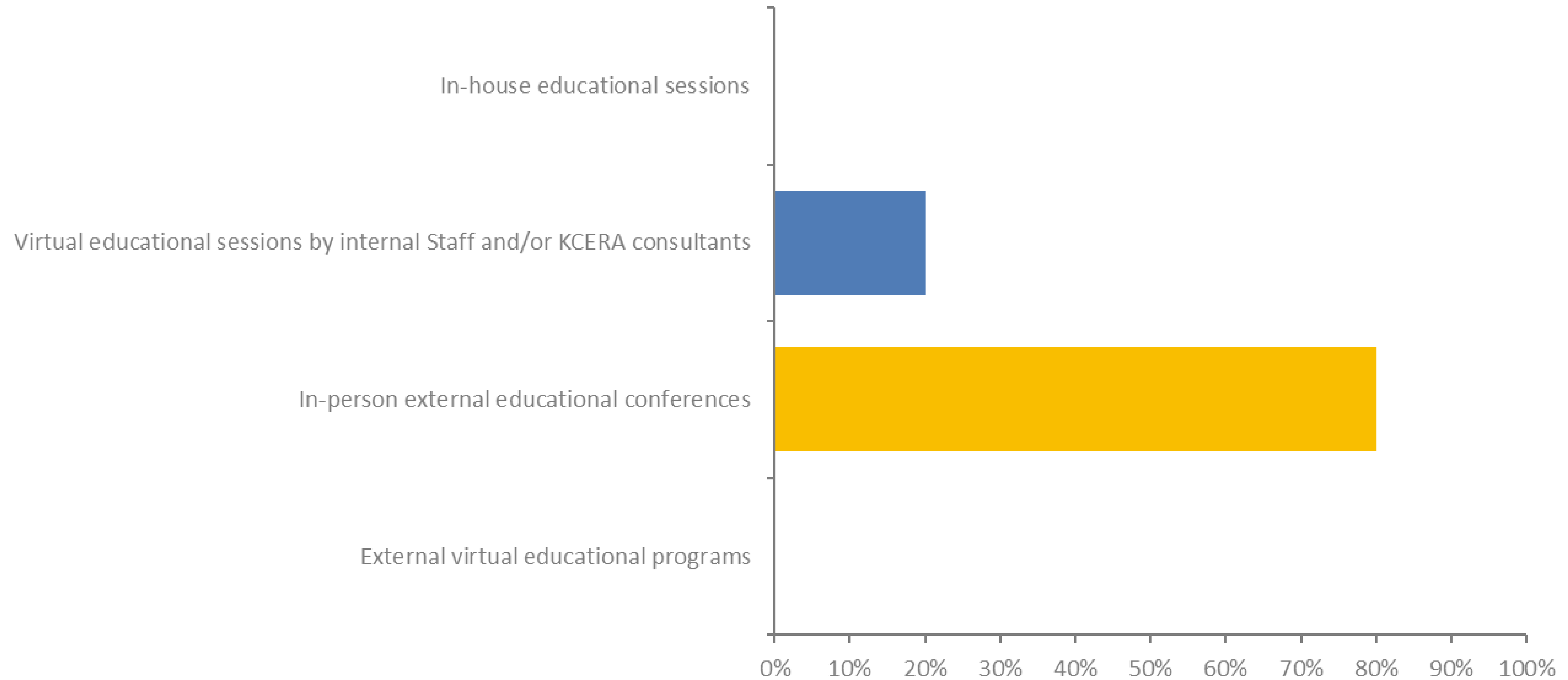


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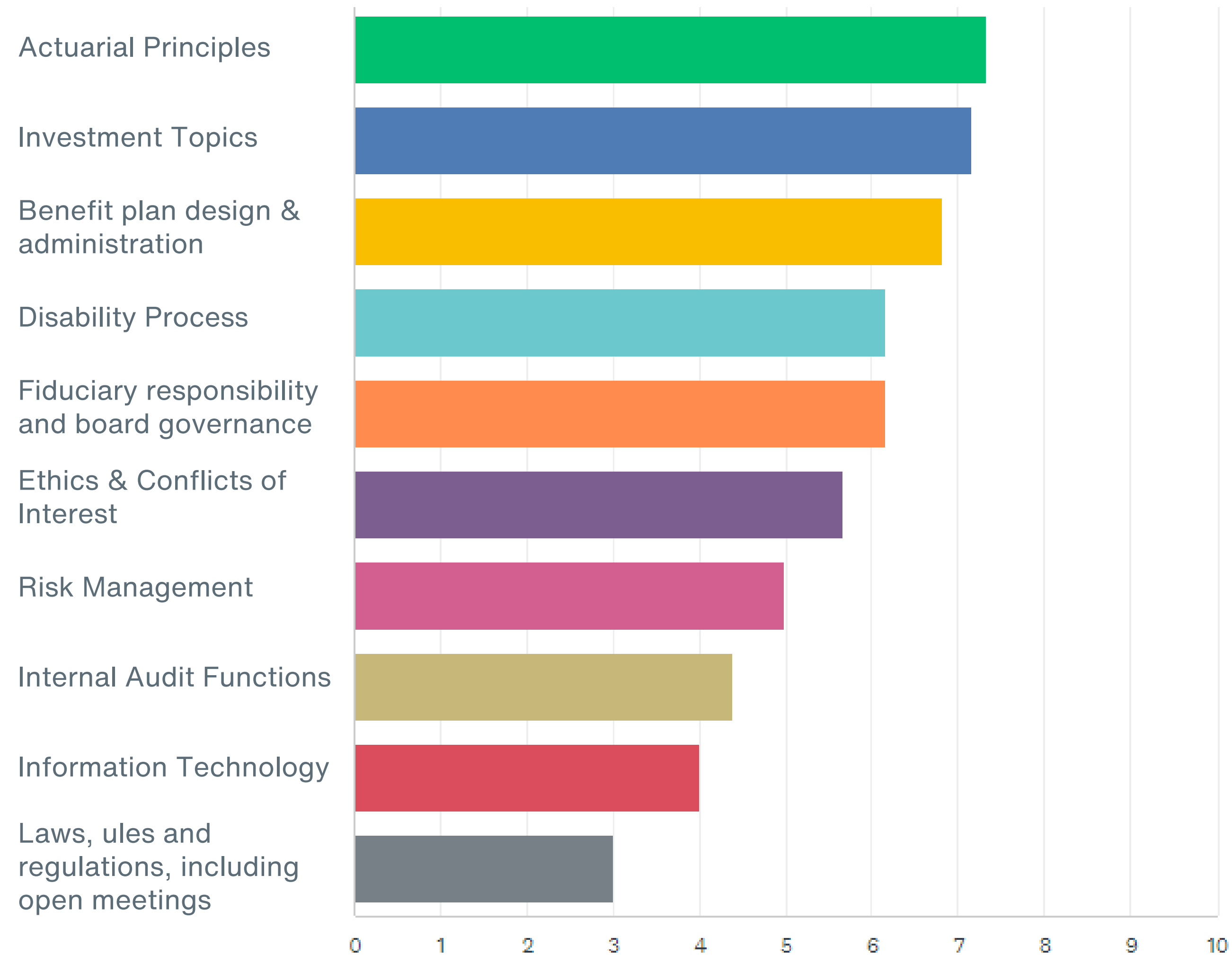
Board Education Results



Q1: Please indicate your preferred method of continuing board education.



Q2: Please rank the order of the following continuing board educational topics from 1 – 10 (1 = most desired, 10 = least desired).



Q3: What other continuing board educational topics do you believe would be beneficial to you to perform your board duties and responsibilities?

- I learn something new each meeting. I do not need to add to the list at this time.*

5

Open-Ended Questions Results



What do you believe are the Board's greatest strengths?

- *Open dialogue, mutual respect, wide range of backgrounds.*
- *Years of experience among board members.*
- *The board is diverse and well qualified. A lot of experience.*
- *Works well together and is engaged.*
- *The board is diverse with many different backgrounds and experiences. The level of wisdom makes it easy for me, a newer trustee, to understand what the board's mission is.*

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

- *Having staff listen to the board.*
- *It's hard to answer this. As I said before, I am new to this, so I am still climbing the education hill.*
- *More education.*
- *I think administrative/management training will always be a benefit to the board as a whole.*

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

- 1. Get the leadership paybands adjusted to private rates.*
- 2. Find the happy medium between returns and risk.*
- 3. Actuarial matters due to current Actuarial retirement in 2024.*

- 1. Speedy disability to clear the backlog.*
- 2. Implement a more streamlined process for disability claims.*
- 3. continue to ensure key investments are made.*

- 1. Investments.*
- 2. Ethics.*
- 3. Delegation.*

I can't answer that. The board has not had a discussion on that.

Legal Disclosures and Disclaimers

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Aon Consulting, Inc.
200 E. Randolph Street
Suite 700
Chicago, IL 60601

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HUMAN RESOURCES REPORT

April 24, 2024
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 Second 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

Chief Executive Officer
85.0

Director/Deputy Director Compliance
71.0-75.0

Chief Operations Officer
81.0

Chief Investment Officer
85.0

Chief Member Services Officer
75.0

Chief Financial Officer
75.0

Chief Technology Officer
75.0

Director/Deputy Director of Information Technology Security
72.0-75.0

Administrative Services Officer
71.0

Chief Legal Officer
84.0

Deputy Chief Investment Officer
81.0

Deputy Chief Member Services Officer
71.0

Deputy Chief Member Services Officer
71.0

Deputy Chief Financial Officer
71.0

Applications Manager/Senior Applications Manager
70.0-72.0

Network Manager/Senior Network Manager
70.0-72.0

Communications Manager/Senior Communications Manager
67.0-69.0

Deputy/Senior Deputy Chief Legal Officer
78.0-81.0

Investment Officer/Senior Investment Officer
74.0-77.0

Member Services Manager
68.0

Member Services Manager
68.0

Senior Accountant
67.9

Applications Engineer I/II/Senior
63.2-69.2

Network Engineer I/II/Senior
63.2-69.2

Administrative Specialist/Senior Administrative Specialist
57.6-60.6

Paralegal/Senior Paralegal
59.7-61.7

Investment Analyst I/II/Senior
66.0-77.0

Senior Member Services Analyst
65.0

Senior Member Services Analyst
65.0

Accountant I/II
62.8-65.8

Member Services Technician
54.6

Legal Secretary/Senior Legal Secretary
55.4-59.7

Member Services Specialist/Analyst
57.6-60.6

Member Services Specialist/Analyst
57.6-60.6

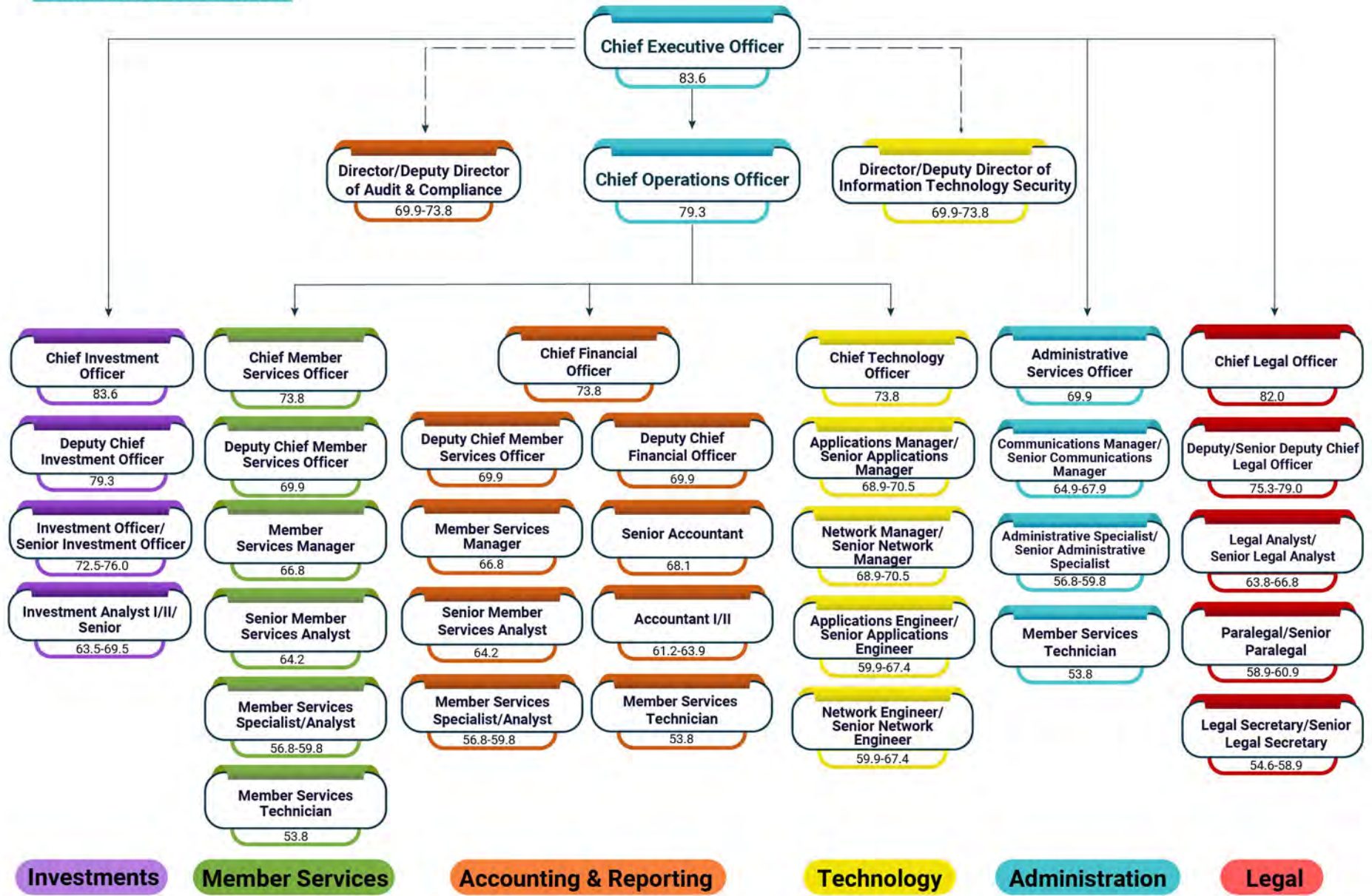
Member Services Technician
54.6

Member Services Technician
54.6

- Investments
- Member Services
- Finance
- Technology
- Administration
- Legal



Board of Retirement



Investments

Member Services

Accounting & Reporting

Technology

Administration

Legal

**PROPOSED KCERA SALARY SCHEDULE
FISCAL YEAR 2023-24**

	Position	Range	Minimum	Maximum
Management	KCERA Chief Executive Officer	85.0	190,224	227,335
	KCERA Chief Investment Officer	85.0	190,224	227,335
	KCERA Chief Legal Officer	84.0	180,969	216,274
	KCERA Chief Operations Officer	81.0	155,820	186,219
	KCERA Deputy Chief Investment Officer	81.0	155,820	186,219
	KCERA Senior Deputy Chief Legal Officer	81.0	155,820	186,219
	KCERA Senior Investment Officer	77.0	127,639	152,540
	KCERA Deputy Chief Legal Officer	78.0	134,166	160,341
	KCERA Chief Financial Officer	75.0	115,521	138,058
	KCERA Chief Technology Officer	75.0	115,521	138,058
	KCERA Chief Member Services Officer	75.0	115,521	138,058
	KCERA Director of Compliance	75.0	115,521	138,058
	KCERA Director of Information Technology Security	75.0	115,521	138,058
	KCERA Investment Officer	74.0	109,901	131,341
	KCERA Deputy Director of Info. Technology Security	72.0	99,467	118,872
	KCERA Senior Network Manager	72.0	99,467	118,872
	KCERA Senior Applications Manager	72.0	99,467	118,872
	KCERA Administrative Services Officer	71.0	94,628	113,089
	KCERA Deputy Chief Financial Officer	71.0	94,628	113,089
	KCERA Deputy Chief Member Services Officer	71.0	94,628	113,089
	KCERA Deputy Director of Compliance	71.0	94,628	113,089
	KCERA Senior Investment Analyst	71.0	94,628	113,089
	KCERA Network Manager	70.0	90,023	107,586
	KCERA Applications Manager	70.0	90,023	107,586
	KCERA Senior Communications Manager	69.0	85,644	102,352
	KCERA Member Services Manager	68.0	81,477	97,372
	KCERA Investment Analyst II	68.0	81,477	97,372
	KCERA Communications Manager	67.0	77,513	92,635
KCERA Investment Analyst I	66.0	73,742	88,128	
Represented	KCERA Senior Network Engineer	69.2	86,502	103,378
	KCERA Senior Applications Engineer	69.2	86,502	103,378
	KCERA Senior Accountant	67.9	81,072	96,888
	KCERA Applications Engineer II	66.2	74,481	89,012
	KCERA Network Engineer II	66.2	74,481	89,012
	KCERA Senior Member Services Analyst	65.0	70,154	83,841
	KCERA Accountant II	65.0	70,154	83,841
	KCERA Applications Engineer I	63.2	64,130	76,642
	KCERA Network Engineer I	63.2	64,130	76,642
	KCERA Accountant I	62.0	60,405	72,190
	KCERA Senior Paralegal	61.7	59,508	71,117
	KCERA Member Services Analyst	60.6	56,331	67,321
	KCERA Senior Administrative Specialist	60.6	56,331	67,321
	KCERA Paralegal	59.7	53,858	64,366
	KCERA Senior Legal Secretary	59.7	53,858	64,366
	KCERA Member Services Specialist	57.6	48,503	57,965
	KCERA Administrative Specialist	57.6	48,503	57,965
	KCERA Legal Secretary	55.4	43,462	51,941
	KCERA Member Services Technician	54.6	41,762	49,910
	KCERA Member Services Technician	54.6	41,762	49,910

*Proposed range change or new position.

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



**PROPOSED POSITIONS
FISCAL YEAR 2024-25**

	Positions	Range	Position Limit	Section Limit
Administration	Chief Executive Officer	85.0	1	6
	Chief Operations Officer	81.0	1	
	Administrative Services Officer	71.0	1	
	Senior Communications Manager	69.0	1	
	Communications Manager	67.0		
	Senior Administrative Specialist	60.6	2	
	Administrative Specialist	57.6		
	Member Services Technician	54.6		
Investments	Chief Investment Officer	85.0	1	5
	Deputy Chief Investment Officer	81.0	1	
	Senior Investment Officer	77.0	3	
	Investment Officer	74.0		
	Senior Investment Analyst	71.0	3	
	Investment Analyst II	68.0		
	Investment Analyst I	66.0		
Legal	Chief Legal Officer	84.0	1	5
	Senior Deputy Chief Legal Officer	81.0	1	
	Deputy Chief Legal Officer	78.0		
	Senior Paralegal	61.7	3	
	Paralegal	59.7		
	Senior Legal Secretary	59.7		
	Legal Secretary	55.4		
Finance	Chief Financial Officer	75.0	1	11
	Director of Audit & Compliance	75.0	1	
	Deputy Director of Audit & Compliance	71.0		
	Deputy Chief Financial Officer	71.0	1	
	Senior Accountant	67.9	3	
	Accountant II	65.0		
	Accountant I	62.0		
	Deputy Chief Member Services Officer	71.0	1	
	Member Services Manager	68.0	2	
	Senior Member Services Analyst	65.0	3	
	Member Services Analyst	60.6		
	Member Services Specialist	57.6		
	Member Services Technician	54.6		
Technology	Chief Technology Officer	75.0	1	5
	Director of Information Technology Security	75.0	1	
	Deputy Director of Information Tech. Security	72.0		
	Senior Network Manager	72.0	3	
	Network Manager	70.0		
	Senior Network Engineer	69.2		
	Network Engineer II	66.2	3	
	Network Engineer I	63.2		
	Senior Applications Manager	72.0		
	Applications Manager	70.0		
	Senior Applications Engineer	69.2	3	
Applications Engineer II	66.2			
Applications Engineer I	63.2			
Member Services	Chief of Member Services Officer	75.0	1	9
	Deputy Chief Member Services Officer	71.0	2	
	Member Services Manager	68.0	2	
	Senior Member Services Analyst	65.0	4	
	Member Services Analyst	60.6		
	Member Services Specialist	57.6	6	
	Member Services Technician	54.6		

*Proposed range change or new position.

Total 41

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 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 Member Services Manager									CEBS			
KCERA Senior Member Services Analyst*									CEBS			
KCERA Member Services Analyst*									CEBS			
KCERA Member Services Specialist*									CEBS			
Member Services												
KCERA Chief Member Services Officer									CEBS			
KCERA Deputy Chief Member Services Officer									CEBS			
KCERA Member Services Manager									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.

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

Position Additions:

- Applications Engineer II
- Network Engineer II

Range Changes:

- Senior Application Engineer 68.2 to 69.2
- Application Engineer 60.7 to 63.2
- Senior Network Engineer 68.2 to 69.2
- Network Engineer 60.7 to 63.2

Staff Additions:

- Director/Deputy Director of Compliance



