

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

11125 River Run Boulevard, Bakersfield, California

SUMMARY OF PROCEEDINGS

**Administrative Committee
August 25, 2023**

1:02 p.m.

Committee Members: Franey (Alternate), Chair Gonzalez, Hughes, Nunneley, Seibly

ROLL CALL

Present: Franey, Gonzalez, Nunneley, Seibly

Absent: Hughes

NOTE: The vote is displayed in bold below each item. For example, Nunneley-Seibly denotes Trustee Chase Nunneley made the motion and Trustee Robb Seibly seconded the motion.

AB 2449 REMOTE APPEARANCE(S)

Items 1 and 2 withdrawn from agenda.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

3. Discussion and appropriate action on proposed Compensation Policy presented by Governance Consultants Julie Becker and Benita Harper, Aon, Chief Executive Officer Dominic Brown, and Chief Legal Officer Jennifer Zahry – BENITA HARPER AND JULIE BECKER, AON, HEARD; TRUSTEES PHIL FRANNEY AND CHASE NUNNELEY HEARD; CHIEF EXECUTIVE OFFICER DOMINIC BROWN HEARD: CHIEF LEGAL OFFICER JENNIFER ZAHRY HEARD

RECOMMENDED THE BOARD OF RETIREMENT APPROVE PROPOSED POLICY

Franey-Seibly – 4 Ayes

Trustee Phil Franey voted in place of Trustee Joseph D. Hughes

PUBLIC COMMENTS

4. 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

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 – 1:17 P.M.



Secretary, Board of Retirement



Chair, Administrative Committee