

**KERN COUNTY EMPLOYEE'S RETIREMENT ASSOCIATION (KCERA)
Board of Retirement**

SUMMARY OF PROCEEDINGS

Teleconference Meeting – Special Board of Retirement Meeting

December 20, 2021

8:30 a.m.

Board Members: Brandon (Alternate), Couch, Franey, Chair Gonzalez, Hughes, Kaufman, Kratt, Nunneley (Alternate), Robinson, Seibly (Alternate), Skidmore, Vice-Chair Whitezell

ROLL CALL

Present: Gonzalez, Hughes, Kaufman, Kratt, Nunneley, Seibly, Whitezell

Absent: Brandon, Couch, Franey, Skidmore

MOMENT OF SILENCE

NOTE: The vote is displayed in bold below each item. For example, Couch-Kaufman denotes Trustee David Couch made the motion and Trustee Jordan Kaufman seconded the motion.

1. Discussion and appropriate action pursuant to California Government Code section 54953 of the Ralph M. Brown Act, as amended by Assembly Bill 361 presented by Chief Executive Officer Dominic Brown and Chief Legal Officer Jennifer Zahry – CHAIR JUAN GONZALEZ HEARD; VICE-CHAIR TYLER WHITEZELL HEARD; TRUSTEES DAVID COUCH, JOSEPH D. HUGHES, RICK KRATT, AND ROBB SEIBLY HEARD; CHIEF EXECUTIVE OFFICER DOMINIC BROWN HEARD; CHIEF LEGAL OFFICER JENNIFER ZAHRY HEARD

TRUSTEE DAVID COUCH ARRIVED AT 8:37 A.M.

ADOPTED FINDINGS FOR ITSELF AND ALL KCERA STANDING COMMITTEES; APPROVED 30-DAY RESOLUTION

Kratt-Couch – 7 Ayes

Trustee Robb Seibly voted in place of Trustee Phil Franey

2. Discussion and appropriate action on recommended changes to DB Investors Fund IV¹ presented by Chief Investment Officer Daryn Miller, CFA, Senior Retirement Investment Officer Brian Long, CFA, and the Investment Committee –
– VICE-CHAIR TYLER WHITEZELL HEARD; TRUSTEE RICK KRATT HEARD;
CHIEF INVESTMENT OFFICER DARYN MILLER, CFA, HEARD

APPROVED CHANGES TO DB INVESTORS FUND IV; AUTHORIZED CHIEF EXECUTIVE OFFICER TO SIGN, SUBJECT TO LEGAL ADVICE AND REVIEW

Kratt-Couch – 7 Ayes

Trustee Robb Seibly voted in place of Trustee Phil Franey

BOARD MEMBER ANNOUNCEMENTS OR REPORTS


3. 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

4. Consider, discuss, and take possible action to agendaize one or more items for future meetings of the Board of Retirement – NONE
5. ADJOURNED – 9:02 A.M.



Secretary, Board of Retirement



Chair, Board of Retirement

¹ Written materials and investment recommendations from the consultants, fund managers and KCERA investment staff relating to alternative investments are exempt from public disclosure pursuant to California Government Code §6254.26, §6255, and §54957.5.