

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

SUMMARY OF PROCEEDINGS

Teleconference Meeting – Special Board of Retirement Meeting

May 2, 2022

9:00 a.m.

Board Members: Adams, Contreras (Alternate), Couch, Franey, Chair Gonzalez, Hughes, Kaufman, Kratt, Matthews, Nunneley (Alternate), Seibly (Alternate), Vice-Chair Whitezell

ROLL CALL

Present: Adams, Couch, Franey, Gonzalez, Hughes, Kaufman, Kratt, Whitezell

Absent: Contreras, Matthews, Nunneley, Seibly

SALUTE TO FLAG

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 on Opportunistic investment recommendation presented by, Chief Investment Officer Daryn Miller, CFA, and Senior Retirement Investment Officer Brian Long, CFA – SCOTT WHALEN, VERUS, HEARD; CHAIR JUAN GONZALEZ; VICE-CHAIR TYLER WHITEZELL HEARD; TRUSTEES DAVID COUCH, PHIL FRANNEY AND JORDAN KAUFMAN HEARD; CHIEF EXECUTIVE OFFICER DOMINIC BROWN HEARD; CHIEF LEGAL OFFICER JENNIFER ZAHRY HEARD; CHIEF INVESTMENT OFFICER DARYN MILLER, CFA, HEARD

APPROVED UP TO \$15MM INVESTMENT; B) FOUND SPECIAL CIRCUMSTANCES WARRANT VARIANCE FROM INVESTMENT GUIDELINES REGARDING SIZE OF INVESTMENT RELATIVE TO INVESTMENT MANAGER TOTAL AUM; C) AUTHORIZED CHIEF EXECUTIVE OFFICER TO SIGN, SUBJECT TO LEGAL ADVICE AND REVIEW

Couch-Franey – 8 Ayes

REFERRALS TO STAFF, ANNOUNCEMENTS OR REPORTS


2. 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 – CHAIR JUAN GONZALEZ HEARD; VICE-CHAIR TYLER WHITEZELL HEARD; CHIEF EXECUTIVE OFFICER DOMINIC BROWN HEARD; CHIEF LEGAL OFFICER JENNIFER ZAHRY HEARD; CHIEF INVESTMENT OFFICER DARYN MILLER, CFA, HEARD

VICE-CHAIR TYLER WHITEZELL INQUIRED ABOUT MAKING A REFERRAL TO STAFF TO UPDTAE THE BOARD ON THE OPPORTUNISTIC INVESTMENT ITEM IN AGENDA ITEM #1. STAFF CONFIRMED ITS INTENT TO PROVIDE FURTHER DETAILS TO THE BOARD AT A FUTURE MEETING.

3. ADJOURNED – 9:20 A.M.



Secretary, Board of Retirement



Chair, Board of Retirement