

MINUTES OF MEETING #419
BOARD OF TRUSTEES KENTUCKY RETIREMENT SYSTEMS
MEETING NOVEMBER 8, 2018 AT 10:00A.M.
1270 LOUISVILLE ROAD, FRANKFORT, KENTUCKY 40601

At a Regular Meeting of the Board of Trustees held on November 8, 2018 the following members were present: David Harris (Chair), Joe Brothers, John Chilton, Raymond Connell (arrived at 10:14), Kelly Downard, John Farris, JT Fulkerson, David Gallagher, Sherry Kremer, Keith Peercy, Jerry Powell, Neil Ramsey, David Rich, and Sec. Thomas Stephens. Staff members present were David Eager, Karen Roggenkamp, Mark Blackwell, Erin Surratt, Connie Davis, Kristen Coffey, Connie Pettyjohn, Katherine Rupinen, Joseph Bowman, Shaun Case, Shawn Sparks, Jared Crawford, D'Juan Surratt, Elizabeth Smith and Alane Foley. Also present were Michele Hill, Shellie Hampton, Steve Starkweather, Paul Stropkay, Janie Shaw (GRS) and Danny White (GRS).

Mr. Harris called the meeting to order.

Ms. Alane Foley called roll.

Mr. Harris introduced agenda item *Approval of Minutes- September 13, 2018*. Mr. Peercy moved and was seconded by Secretary Stephens to approve the minutes as presented. The motion passed unanimously.

Mr. Harris announced that the December 6, 2018 Board Meeting would be moved to December 17, 2018 at 10:00 a.m.

It was also announced that the Investment Committee will be conducting a CIO search. Mr. Rich Robben will now be the Director of Investments overseeing Fixed Income.

Mr. Harris introduced agenda item *Draft 2018 Actuarial Valuations*. Ms. Karen Roggenkamp introduced Ms. Janie Shaw and Mr. Danny White from GRS. They provided an overview of the actuarial valuations including valuations for KERS, CERS and SPRS. A presentation detailing the upcoming experience study was also provided. These were provided for informational purposes only.

Mr. Harris introduced agenda item *Audit Committee Report*.

Ms. Karen Roggenkamp provided information on *Hazardous Duty Position Requests*. Mr. Powell moved and was seconded by Ms. Pendergrass to approve the position requests. The motion passed unanimously.

Ms. Karen Roggenkamp provided an overview of the *Financial Statements*. This was for informational purposes only.

Mr. Harris introduced agenda item *Legislative Update*. Mr. David Eager discussed the following with the Board Members; Housekeeping bill, level dollar funding, compensation for Board Members and electronic balloting.

Mr. D’Juan Surratt provided an educational presentation on the Employer Reporting, Compliance and Education Division.

Mr. Harris introduced agenda item *Closed Session*. Mr. Powell moved and was seconded by Ms. Kremer to go in to closed session. The motion passed unanimously.

Mr. Harris read the following statement and the meeting moved into closed session: A motion having been made in open session to move into closed session for a specific purpose, and such motion having carried by majority vote in open, public session, the Board shall now enter closed session to consider litigation, pursuant to KRS 61.810(1)(c), because of the necessity of protecting the confidentiality of the Systems’ litigation strategy and preserving any available attorney-client privilege. All public attendees exited the meeting.

Mr. Harris called the meeting back in to open session.

There being no further business, a motion was made, seconded and carried to adjourn the meeting at 12:35 p.m. to meet again on December 17, 2018 or upon the call of the Executive Director or the Chair of the Board of Trustees.

Copies of all documents presented are incorporated as part of the Minutes of the Board of Trustees as of November 8, 2018

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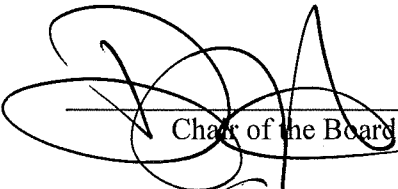
CERTIFICATION

I do certify that I was present at this meeting, and I have recorded the above actions of the Directors on the various items considered by it at this meeting. Further, I certify that all requirements of KRS 61.805-61.850 were met in conjunction with this meeting.

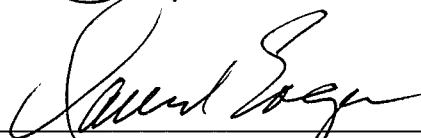


Recording Secretary

We, the Chair of the Board of Directors of the Kentucky Retirement Systems and Executive Director of the Kentucky Retirement Systems, do certify that the Minutes of Meeting Number 419, held on November 8, 2018, were approved on December 17, 2018.




Chair of the Board of Directors



Executive Director

I have reviewed the Minutes of the November 8, 2018 Board of Trustees Meeting for content, form, and legality.



Executive Director
Office of Legal Services