

**MINUTES OF MEETING
OF THE
KENTUCKY RETIREMENT SYSTEMS
SPECIAL CALLED ACTUARIAL SUBCOMMITTEE
AUGUST 28, 2018 AT 8:30 A.M., E.T.
1270 LOUISVILLE ROAD
FRANKFORT, KENTUCKY 40601**

At the meeting of the Kentucky Retirement Systems Special Called Actuarial Subcommittee held on August 28, 2018 the following committee members were present: Neil Ramsey (Chair), David Harris (arrived at 8:36 a.m.), John Chilton, Sherry Kremer, Jerry Powell, Keith Peercy and John Farris (arrived at 8:35 a.m.). Other Trustees present were Betty Pendergrass and Kelly Downard. Staff members present: David Eager, Karen Roggenkamp, Mark Blackwell, Kristen Coffey, Jared Crawford, Joe Bowman, Rich Robben, Alane Foley, and Erin Surratt.

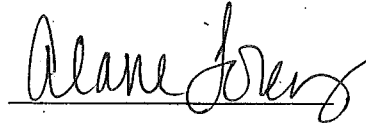
Mr. Ramsey called the meeting to order and Ms. Foley called roll.

Mr. Powell moved and was seconded by Mr. Chilton to approve the minutes of the June 7, 2018 meeting. The motion passed unanimously.

Mr. Eager, Ms. Roggenkamp and Ms. Surratt discussed actuarial factors with the committee and provided supporting documentation for the Committee's review. Mr. Peercy moved and was seconded by Ms. Kremer to continue using the current rate of 7.50% for service purchase types of Recontribution of Refund, Omitted with Interest, Installment Purchase of Service Agreements (IPS contracts), delinquent Pension Spiking invoices and member reinstatements and use 5.25% discount rate for benefit payments. The motion passed unanimously.

There being no further business, Mr. Powell moved and was seconded by Mr. Harris to adjourn the meeting at 9:00 a.m. The next scheduled meeting of the Actuarial Subcommittee is still to be determined. Copies of all documents presented are incorporated as part of the minutes of the Actuarial Subcommittee meeting as of August 28, 2018.

I do certify that I was present at this meeting and I have recorded above the action of the Committee 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 connection with this meeting.

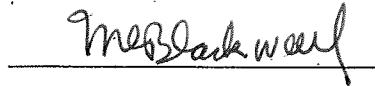


Recording Secretary

I, Chair of the Actuarial Subcommittee of the Board of Trustees of the Kentucky Retirement Systems, do certify that the Minutes of the meeting held on August 28, 2018 were approved by the Actuarial Subcommittee on 4/18/19.



I have reviewed the Minutes of the Actuarial Subcommittee Meeting held on August 28, 2018 for form, and legality.



General Counsel