

MINUTES OF MEETING #430
BOARD OF TRUSTEES KENTUCKY RETIREMENT SYSTEMS
SPECIAL CALLED MEETING SEPTEMBER 16, 2020 AT 10:00A.M.
(CONTINUANCE OF QUARTERLY MEETING SEPTEMBER 10, 2020 WHICH WAS
POSTPONED DUE TO TECHNICAL DIFFICULTIES)
VIA LIVE VIDEO TELECONFERENCE DUE TO SB 150,
SIGNED INTO LAW BY THE GOVERNOR ON MARCH 30, 2020,
AND EXECUTIVE ORDER 2020-215 DECLARING A STATE OF EMERGENCY
EFFECTIVE MARCH 6, 2020 DUE TO COVID-19

This meeting is a continuance of the September 10, 2020 meeting that was postponed due to technical difficulty. At the Special Called Meeting of the Board of Trustees held on September 16, 2020 the following members were present: Joe Brothers, John Chilton, John Cheshire, Raymond Connell, Kelly Downard, JT Fulkerson, Joseph Grossman, Sherry Kremer, Keith Peercy, Betty Pendergrass, Jerry Powell, David Rich and Sec. Gerina Whethers. Staff members present were David Eager, Rebecca Adkins, Erin Surratt, Kathy Rupinen, Carrie Bass, Kristen Coffey, Shaun Case, Phillip Cook and Alane Foley.

Mr. Peercy called the meeting to order.

Ms. Alane Foley called roll.

Mr. Peercy advised that the September 10, 2020 meeting ended at agenda item *10. Bylaw Revision*. At that time Ms. Pendergrass made a motion and was seconded by Mr. Powell to table this agenda item until April 2021. A roll call vote was not taken to confirm passage of that motion. Ms. Pendergrass stated that she had worked with KRS legal staff to clear up the issues of concern on her end and advised that she would like to withdraw the motion to table at this time. The Trustees had a lengthy discussion regarding the need to submit recommended Bylaw changes at a Board Meeting and then vote to approve/deny those changes at the next Board meeting. This will ensure that the Trustees have adequate time to review the recommended changes. Mr. Brothers made a motion and was seconded by Mr. Fulkerson to suspend the provision of the Bylaws that state they “may be amended at any regular meeting of the Board of Trustees by a vote of a majority of the entire membership of the Board”. The motion passed unanimously. Mr. Brothers made a motion

and was seconded by Mr. Cheshire to approve the amended bylaws as recommended by staff. The motion passed unanimously.

Mr. Peercy introduced agenda item *Approval of the Board Election Policy*. Mr. Fulkerson made a motion and was seconded by Ms. Pendergrass to approved the amended Board Election policy as presented by staff. The motion passed unanimously.

Mr. Peercy introduced agenda *Withdrawal of Board Policies*. Ms. Carrie Bass reviewed the policies staff is recommending been withdrawn. Mr. Grossman made a motion and was seconded by Mr. Powell to withdraw the Reimbursement of Moving Expenses Policy (June 15, 2011) and Travel Policies and Procedures (September 10, 2015). The motion passed unanimously. The Kentucky Retirement Systems Funding Policy 2013 will stand at this time.

Mr. Peercy introduced agenda item *Legislative Issues*. Mr. Eager provided a memo to the Trustees.

Mr. Peercy introduced agenda item *KRS Update*. Ms. Rebecca Akins provided an IT security update to the Trustees.

A motion was made by Mr. Downard and seconded by Ms. Pendergrass to go in to closed session. The motion passed unanimously.

Mr. Peercy 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.

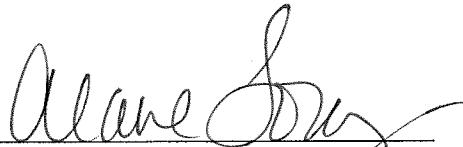
The meeting was called back into open session.

There being no further business, a motion was made by Mr. Rich and seconded by Mr. Downard to adjourn the meeting, to meet again on November 12, 2020 or upon the call of the Executive Director or the Chair of the Board of Trustees. The motion passed unanimously.

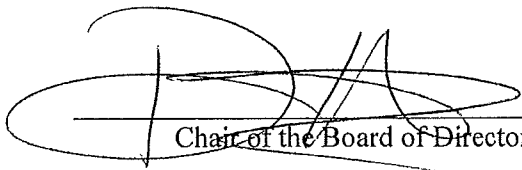
Copies of all documents presented are incorporated as part of the Minutes of the Board of Trustees held September 16, 2020 except documents provided during a closed session conducted pursuant to the open meetings act and exempt under the open records act.

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

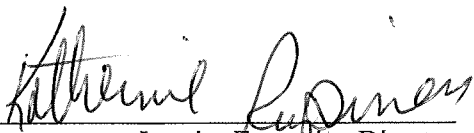
We, the Chair of the Board of Directors of the Kentucky Retirement Systems and Executive Director of the Kentucky Retirement Systems, do certify that the Minutes of Meeting Number 43029, held on September 16, 2020 and a continuance of the September 10, 2020 meeting were approved on November 12, 2020.


Chair of the Board of Directors

/s/ David Eager

Executive Director

I have reviewed the Minutes of the September 16, 2020 Board of Trustees Meeting for content, form, and legality.


Interim Executive Director
OFFICE of legal Services