

**MINUTES OF MEETING
KENTUCKY RETIREMENT SYSTEMS
SPECIAL CALLED INVESTMENT COMMITTEE
JUNE 7, 2018, 9:00 A.M., E.T.
1270 LOUISVILLE ROAD, FRANKFORT, KENTUCKY 40601**

At the June 7, 2018 Special Called Investment Committee Meeting, the following Committee members were present: Neil Ramsey (Chair), William Cook, Kelly Downard, John Farris, Dave Harris, Sherry Kremer, Matthew Monteiro, Keith Peercy, and Jerry Powell. Board Members Betty Pendergrass, David Rich, JT Fulkerson and John Chilton were also present. Staff members present were David Eager, Karen Roggenkamp, Erin Surratt, Rich Robben, Andy Kiehl, Joe Gilbert, Connie Davis, Ann Case, Natalie Young, Dale DeVore, David Ziegler, Shaun Case, Mark Blackwell, Jared Crawford, Kristen Coffey, Kimberly Smith and Alane Foley.

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

Mr. Ramsey introduced the agenda item *Approval of Minutes- May 1, 2018*. Mr. Farris moved and was seconded by Mr. Harris to approve the minutes as presented. The motion passed unanimously.

Mr. Ramsey advised that Closed Session would be moved to the end of the meeting and introduced agenda item *Review of Wilshire Asset Allocation Recommendation*. Mr. Robben introduced Dave Lindberg (via telephone) and Ned McGuire from Wilshire. They provided a presentation and answered questions from the Committee. Mr. Harris moved and was seconded by Mr. Cook to approve the recommended policy and compliance bands for KERS Non-Hazardous, SPRS, KERS Hazardous, CERS (Hazardous and Non-Hazardous) and all Insurance Plans. The motion passed unanimously.

Mr. Ramsey introduced agenda item *Performance*. Mr. Robben and Mr. Dave Lindberg (Wilshire) provided an overview of Pension and Insurance performance. These were presented for informational purposes only.

Mr. Farris moved and was seconded by Mr. Harris to enter in to closed session. The motion passed unanimously. Mr. Ramsey read the following statement: 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 discuss litigation, pursuant to KRS 61.801(1)(c), because of the necessity of protecting the confidentiality of the Systems' litigation strategy and preserving any available attorney-client privilege. The meeting moved into closed session.

All public attendees exited the meeting.

No action was taken on any items discussed at closed session.

There being no further business, Mr. Cook moved and was seconded by Mr. Harris to adjourn the meeting at 9:55 a.m. The next meeting of the Investment Committee is scheduled for 9:00 a.m. June 27, 2018. Copies of all documents presented are incorporated as part of the minutes of the Investment Committee meeting held June 7, 2018.

CERTIFICATION

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, as Chair of the Investment Committee of the Board of Trustees of the Kentucky Retirement Systems, do certify that the Minutes of the meeting held on June 7, 2018 were approved by the Investment Committee on June 27, 2018


Committee Chair

I have reviewed the Minutes of the Investment Committee Meeting on June 7, 2018, for form, content, and legality.


Office of Legal Services