

**MINUTES OF MEETING  
KENTUCKY RETIREMENT SYSTEMS  
SPECIAL CALLED INVESTMENT COMMITTEE  
JULY 25, 2019, 12:30 P.M., E.T.  
312 WHITTINGTON PARKWAY, LOUISVILLE, KENTUCKY**

At the July 25, 2019 Special Called Investment Committee Meeting, the following Committee members were present: Dave Harris (Chair), Kelly Downard, Prewitt Lane, Matthew Monteiro, and Jerry Powell. Staff members present were David Eager, Mark Blackwell, Rich Robben, Anthony Chiu, Carol Johnson and Alane Foley. Michele Hill and Chris Lancaster were also present.

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

Mr. Harris introduced the agenda item *Approval of Minutes- May 16, 2019 and June 18, 2019*. Mr. Powell moved and was seconded by Mr. Downard to approve the May 16, 2019 and June 18, 2019 minutes as presented. The motion passed unanimously.

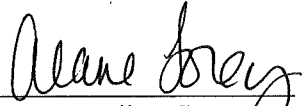
Mr. Harris introduced agenda item  *Holding of Transitional Funds Recommendation*. Mr. Rich Robben advised Committee Members that going forward, the best option for our excess cash balances would be to utilize our existing Lord Abbett Short Credit account. This account has a duration of less than half of the Intermediate Credit Fund we previously held, is less volatile, but produces similar returns. Mr. Powell made a motion and was seconded by Mr. Monteiro to designate the existing Lord Abbett Short Credit portfolios as the transitional cash holding accounts, giving Staff full authority to move funds into and out of these account at their discretion as necessary. Any cash movements within the Lord Abbett accounts will be reported to the Investment Committee at the next scheduled meeting. The motion passed unanimously.

There being no further business, Mr. Powell moved and was seconded by Mr. Monteiro to adjourn the meeting at 1:00 p.m. The next meeting of the Investment Committee is scheduled for 9:00

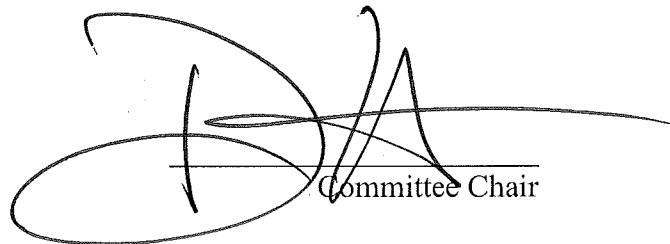
a.m. August 27, 2019. Copies of all documents presented are incorporated as part of the minutes of the Investment Committee meeting held July 25, 2019.

## 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 July 25, 2019 were approved by the Investment Committee on August 27, 2019.

  
Committee Chair

I have reviewed the Minutes of the Investment Committee Meeting on July 25, 2019 for form, content, and legality.

  
Office of Legal Services