



## KENTUCKY PUBLIC PENSIONS AUTHORITY

David L. Eager, Executive Director

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### MEMORANDUM

TO: State News Media

FROM: County Employees Retirement System

DATE: April 4, 2024

SUBJECT: Notice of Meeting – Amended Agenda

The County Employees Retirement System (CERS) Board of Trustees will hold its Annual Board meeting on **MONDAY, APRIL 8, 2024, at 2:00 p.m. Eastern Time (1:00 p.m. Central Time)** at the Kentucky Public Pensions Authority offices located at 1270 Louisville Road, Frankfort, KY, and via live video teleconference pursuant to Kentucky Revised Statutes Section 61.826.

The Board will discuss items on the attached **AMENDED AGENDA**. If you would like to submit a public comment to be read during the meeting, please [click here](#) to submit your comment, full name and affiliation no later than 10:00 a.m. Eastern Time on Monday, April 8, 2024. Comments received cannot exceed 3 (three) minutes.

You can view this meeting in the lobby of the 1260 Louisville Road building via video feed, or watch the livestream of this meeting by going to the KPPA Facebook page on the date and time of the meeting.

Attachment: Agenda

cc: Board of Trustees  
Media List



**County Employees Retirement System  
Board of Trustees – Annual Meeting  
April 8, 2024, at 2:00 pm ET (1:00 pm CT)  
Live Video Conference/Facebook Live**

**AGENDA**

- |                                                  |                          |
|--------------------------------------------------|--------------------------|
| <b>1. Call to Order</b>                          | <b>Betty Pendergrass</b> |
| <b>2. Opening Statement</b>                      | <b>Eric Branco</b>       |
| <b>3. Roll Call</b>                              | <b>Sherry Rankin</b>     |
| <b>4. Public Comment</b>                         | <b>Sherry Rankin</b>     |
| <b>5. Approval of Minutes* -- March 11, 2024</b> | <b>Betty Pendergrass</b> |
| <b>6. Administrative</b>                         |                          |
| a. ByLaws*                                       | <b>Betty Pendergrass</b> |
| b. CERS Board Election Policy*                   | <b>Kristen Coffey</b>    |
| c. Admin Regulation 105 KAR 1:120*               | <b>Jillian Hall</b>      |
| d. Metro Government request*                     | <b>Eric Branco</b>       |
| <b>7. Officer Elections*</b>                     | <b>Betty Pendergrass</b> |
| <b>8. PPW Board of Directors Election*</b>       | <b>Steve Willer</b>      |
| <b>9. Johnson Branco &amp; Brennan Contract*</b> | <b>Betty Pendergrass</b> |
| <b>10. ACFR Recommendation*</b>                  | <b>Michael Lamb</b>      |
| <b>11. Investments*</b>                          |                          |
| a. Asset allocation                              | <b>Dr. Merl Hackbart</b> |
| b. History of CERS Specialty Credit holdings     | <b>Dr. Merl Hackbart</b> |
| c. Current CERS Specialty Credit holdings        | <b>Steve Willer</b>      |
| d. Overview of Specialty Credit asset class      | <b>Steve Willer</b>      |
| <b>12. CERS Strategic Plan</b>                   | <b>Betty Pendergrass</b> |
| <b>13. Staff Reports</b>                         |                          |
| a. CERS CEO report                               | <b>Ed Owens</b>          |
| b. KPPA report                                   | <b>David Eager</b>       |
| <b>14. Closed Session*</b>                       | <b>Eric Branco</b>       |
|                                                  | <b>Michael Board</b>     |
| <b>15. Adjourn</b>                               | <b>Betty Pendergrass</b> |

**\*Board May Take Action**