



# KENTUCKY PUBLIC PENSIONS AUTHORITY

Ryan Barrow, Executive Director

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## MEMORANDUM

TO: State News Media

FROM: County Employees Retirement System

DATE: August 20, 2025

SUBJECT: Notice of Meeting

The County Employees Retirement System Investment Committee will hold a regularly-called meeting on **WEDNESDAY, AUGUST 27, 2025 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 committee will meet to discuss items on the attached 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 8:00 a.m. Eastern Time on Wednesday, August 27, 2025. Comments received cannot exceed 3 (three) minutes.

You can view this meeting in the lobby of the 1260 Louisville Road building via videofeed or watch the livestream of this meeting by going to the KPPA Facebook page on the date and time of the meeting. In the event Executive Branch Offices are closed via Executive Order, the meeting may continue as scheduled solely via video teleconference accessible on the KPPA Facebook page.

Attachment: Agenda

cc: Board of Trustees

Media List



**County Employees Retirement System  
Investment Committee – Regular Meeting  
August 27, 2025 at 2:00 PM EST  
Live Video Conference/Facebook Live**

**AGENDA**

- |   |  |
|---|--|
| <b>1. Call to Order</b>                             | <b>Dr. Merl Hackbart</b>                                 |
| <b>2. Opening Statement</b>                         | <b>Eric Branco</b>                                       |
| <b>3. Roll Call</b>                                 | <b>Sandy Hardin</b>                                      |
| <b>4. Public Comment</b>                            | <b>Sandy Hardin</b>                                      |
| <b>5. Approval of Minutes*--May 28, 2025</b>        | <b>Dr. Merl Hackbart</b>                                 |
| <b>6. Forward Looking Economic Outlook</b>          | <b>David Lindberg<br/>Craig Morton<br/>Chris Tessman</b> |
| <b>7. Fiscal Year CERS Investment Reporting</b>     | <b>Steve Willer<br/>Investment Office</b>                |
| <b>8. Investment Budget/Compliance Update</b>       | <b>Steve Willer<br/>Carrie Bass</b>                      |
| <b>9. Private Equity Investment Recommendation*</b> | <b>Steve Willer<br/>Investment Office</b>                |
| <b>10. Investment Policy Statement Amendment*</b>   | <b>Ed Owens, III</b>                                     |
| <b>11. ADJOURN</b>                                  | <b>Dr. Merl Hackbart</b>                                 |

***\*Committee Action May Be Taken***