



KENTUCKY PUBLIC PENSIONS AUTHORITY

Ryan Barrow, Executive Director

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MEMORANDUM

TO: State News Media

FROM: County Employees Retirement System

DATE: November 24, 2025

SUBJECT: Notice of Meeting

The County Employees Retirement Systems (CERS) Board of Trustees will hold its Quarterly Board meeting on **MONDAY, DECEMBER 1, 2025, at 2:00 P.M. Eastern Time (1:00 PM 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.

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 2:00 p.m. Eastern Time on Wednesday, November 26, 2025. 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. 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
Board of Trustees – Regular Meeting
December 1, 2025, at 2:00 pm ET (1:00 pm CT)
Live Video Conference/Facebook Live**

AGENDA

- | | |
|---|--------------------------|
| 1. Call to Order | Lisle Cheatham |
| 2. Opening Statement | Eric Branco |
| 3. Roll Call | Sherry Rankin |
| 4. Public Comment | Sherry Rankin |
| 5. Approval of Meeting Minutes* - September 8, 2025,
October 22, 2025 and October 23, 2025 | Lisle Cheatham |
| 6. Chairman's Corner | Lisle Cheatham |
| 7. Finance Committee | Bill O'Mara |
| a. External Audit – CERS ACFR* | Eide Bailly |
| i. CERS Draft ACFR For FY ended 6/30/25 | |
| ii. Management Letter Comments | |
| iii. Auditor Communications with those charged with Governance | |
| b. GOFA FY Letter Comments* | Mike Lamb |
| c. Hazardous Duty Requests* | D’Juan Surratt |
| d. Quarterly Finance Review | Mike Lamb |
| 8. Investment Committee | Dr. Merl Hackbart |
| a. Specialty Credit Investment Recommendation* | Investment Staff |
| b. Performance Benchmark Recommendation* | Investment Staff |
| | Wilshire |
| c. IPS Amendment* | Ed Owens, III |
| d. Quarterly Investment Overview | Investment Staff |
| | Wilshire |
| 9. Trustee Education Policy* | Ed Owens, III |
| 10. CEO Report | Ed Owens, III |
| 11. KPPA Report | Ryan Barrow |
| 12. Closed Session* | Eric Branco |
| | Michael Board |
| 13. Adjourn | Lisle Cheatham |

***Board May Take Action**