

KENTUCKY RETIREMENT SYSTEMS
SPECIAL CALLED *AD HOC* KRS HB 484(2020) and HB 9(2021)
IMPLEMENTATION COMMITTEE
MEETING AGENDA
TUESDAY, FEBRUARY 16, 2021 at 10:00 a.m. ET
LIVE VIDEO TELECONFERENCE/FACEBOOK LIVE

- 1) Call to Order
- 2) Roll Call
- 3) High Level Overview of HB 484(2020) and HB 9(2021)
- 4) List of Decisions to be Made for Implementation of HB 484(2020) and HB 9(2021)*
- 5) Discussion of Committee Structure and Possible Recommendations*
- 6) Retention of CEO and General Counsel*
- 7) Review of Policy Developments*
- 8) Prioritization of Tasks
- 9) Adjourn
- Appendix

**The committee can take no official action, but may choose to make a recommendation to the Boards once they are established.*



KPPA BOARD

- CERS Board Chair
 - KRS Board Chair
 - CERS Investment Committee Chair
 - CERS Trustee, Elected by Members*
 - CERS Trustee, Governor Appointee*
 - KRS Investment Committee Chair
 - KRS Trustee, Elected by Members**
 - KRS Trustee, Governor Appointee**
- *Selected by the CERS Board Chair
**Selected by the KRS Board Chair

CERS BOARD

COUNTY EMPLOYEES RETIREMENT SYSTEM

- 3 trustees elected by members
- 6 trustees appointed by the Governor selected from lists of candidates provided by KACo, KLC and KSBA

KRS BOARD

KENTUCKY EMPLOYEES RETIREMENT SYSTEM & STATE POLICE RETIREMENT SYSTEM

- 3 trustees elected by members
- 6 trustees appointed by the Governor

AD HOC KRS HB 484 IMPLEMENTATION COMMITTEE - List of Decisions to be Made for Implementation of HB 484*

	A	B	C	D	E
1	Priority for Discussion/Resolution	Category	Description of Decision to be Made	Board(s) Involved	Notes/Comments
2	1	By-laws and Policies	Approval of the training and orientation process for trustees, including the additional suggested training for new trustees	CERS and KRS	
3	2	By-laws and Policies	Adoption of bylaws & policies	CERS, KRS and KPPA	
4	2	By-laws and Policies	Review the proposed Investment Procurement policy. CERS must have an Investment Procurement policy pursuant to p. 44 of the HB 484.	CERS	
5	2	By-laws and Policies	Adoption of updated/new regulations	CERS	Drafting of the regulations is dependent upon the passage of the new HB 484 bill
6	3	Miscellaneous	Review the proposed board and committee meeting schedules, with the understanding that the joint/multiple committee questions have to be answered prior to full approval of the proposed schedule	CERS, KRS, and KPPA	
7	4	Miscellaneous	Review the drafted schedule of decisions that the boards will need to make over the next year	CERS, KRS and KPPA	
8	5	Personnel	Does CERS want its CEO\General Counsel to be in KERS or CERS? Depending upon the answer, there will be follow-up on the requirements to begin participation in the preferred retirement system.	CERS	Having a General Counsel as an employee of each retirement system is dependent upon passage of the new HB 484 bill.

AD HOC KRS HB 484 IMPLEMENTATION COMMITTEE - List of Decisions to be Made for Implementation of HB 484*

	A	B	C	D	E
1	Priority for Discussion/Resolution	Category	Description of Decision to be Made	Board(s) Involved	Notes/Comments
9	6	Personnel	Determine job description, salary determination, and benefits structure for CEOs and General Counsel	CERS and KRS	Having a General Counsel as an employee of each retirement system is dependent upon passage of the new HB 484 bill.
10	7	Miscellaneous	Do the boards want to purchase or self-insure fiduciary liability insurance?	CERS, KRS and KPPA	
11	8	Expense	Should there be a change in the method to divide the cost of health insurance if retirees have service in multiple systems?	CERS and KRS	
12	9	Miscellaneous	Do we want to change how the death benefit is paid? Currently paid out of system where the member first had service credit.	CERS and KRS	
13	10	Miscellaneous	For FY 2022 and later, will the CAFR remain as one document or need to be multiple documents?	CERS and KRS	
14	10	Miscellaneous	For FY 2022 and later, will the SAFR remain as one document or need to be multiple documents?	CERS and KRS	
15	10	Miscellaneous	Should there be a single Summary Plan Description or multiple?	CERS and KRS	
16	These are items that need to begin to be considered	Committees	Will each board have its own DAC/AAC committee or will it be a joint committee?	CERS and KRS	
17	These are items that need to begin to be considered	Committees	Will each board have its own Audit Committee or will it be a joint committee?	CERS and KRS	
18	These are items that need to begin to be considered	Committees	Will each board have its own Health Insurance Committee or will it be a joint committee?	CERS and KRS	

Proposed 2021 Meeting Dates

CERS Audit

1st Wed Feb/May - 02/3 and 05/05

4th Wed Aug - 08/25

1st Mon Nov – 11/1

CERS Investment

1st Mon Feb/May – 02/01 and 05/03

4th Mon Aug – 08/23

1st Tues Nov – 11/2

CERS RHP

2nd Mon Feb/May – 02/08 and 05/10

1st Wed Sept. – 09/01

2nd Mon Nov – 11/08

CERS Board

Annual- 3rd Tues April – 04/20

3rd Tues Feb/May – 02/16 and 05/18

2nd Tues Sept/Nov – 09/14 and 11/09

1st Tues Dec – 12/07

KRS Audit

1st Thurs Feb/May – 02/04 and 05/06

4th Thurs Aug – 08/26

1st Thurs Nov – 11/04

KRS Investment

1st Tues Feb/May – 02/02 and 05/04

4th Tues Aug – 08/24

1st Wed Nov – 11/03

KRS RHP

2nd Tues Feb/May – 02/09 and 05/11

1st Thurs Sept – 09/02

2nd Wed Nov – 11/10

KRS Board

Annual- 3rd Thurs April – 04/15

3rd Thurs Feb/May – 02/18 and 05/20

2nd Thurs Sept/Nov – 09/09 and 11/11

1st Thurs Dec – 12/02

KPPA Board

Annual – 4th Wed April – 04/28











4th Wed Feb/May – 02/24 and 05/26














3rd Wed Sept/Nov - 09/15 and 11/17
















3rd Wed Dec – 12/15










Appendix



HB 484 -Project Plan 1.27.2021									
ID		Task Name	Duration	Start	Finish	Resource Names	% Complete	Priority	
0		HB 484 -Project Plan 1.27.2021	750 days?	Mon 4/13/20	Wed 7/6/22		48%	500	
1	 	CERS Health Insurance Fund Setup	300 days?	Mon 4/13/20	Mon 3/22/21	Kathy Rupinen,Ann Case,Vicki Hale	91%	1000	
2		Send questions to Ice Miller	30 days?	Mon 4/13/20	Wed 5/13/20	Kathy Rupinen,Ann Case,Vicki Hale	95%	500	
3	 	Draft questions for Ice Miller	30 days	Mon 4/13/20	Wed 5/13/20	Kathy Rupinen,Ann Case,Vicki Hale	95%	500	
4	 	Set up new Tax ID number	1 day?	Mon 4/13/20	Mon 4/13/20	Kathy Rupinen,Vicki Hale,Connie Davis	90%	500	
5		Modifications to determination letter	2 days	Mon 4/13/20	Tue 4/14/20	Kathy Rupinen,Ann Case,Vicki Hale	100%	500	
6	 	Private Letter Ruling from IRS	300 days	Mon 4/13/20	Mon 3/22/21	Kathy Rupinen,Ann Case,Vicki Hale,Vonda Donoho	90%	500	
7	 	Investment Project Plan	750 days	Mon 4/13/20	Wed 7/6/22	Vicki Hale,Ann Case	25%	1000	
8		Modifying Contracts	750 days	Mon 4/13/20	Wed 7/6/22	Ann Case	12%	500	
9		Transfer Assets	300 days	Mon 4/13/20	Mon 3/22/21	Ann Case	12%	500	
10	 	New Investment Procurement Policy	300 days	Mon 4/13/20	Mon 3/22/21	Vicki Hale	70%	1000	


















HB 484 -Project Plan 1.27.2021									
ID		Task Name	Duration	Start	Finish	Resource Names	% Complete	Priority	
11		Determine Cost of Separation standards	390 days	Mon 4/13/20	Wed 6/23/21	Connie Davis,Liz Smith	95%	500	
12		Time tracking method	5 days	Mon 4/13/20	Thu 4/16/20	Holly Thompson	100%	100	
13		Resource/Cost tracking method	390 days	Mon 4/13/20	Wed 6/23/21	Connie Davis,Liz Smith	95%	100	
14		Determine discrepancies in bill language and statute updates	130 days	Mon 4/13/20	Fri 8/28/20	Kathy Rupinen	95%	500	
15		Determine CEOs employment status	120 days	Mon 4/13/20	Tue 1/5/21	Marlane Robinson,Kathy Rupinen	100%	500	
16		Regulation Updates	300 days	Mon 4/13/20	Mon 3/22/21	Erin Surratt,Kathy Rupinen,Carrie Bass	33%	500	
17		Determine changes	300 days	Mon 4/13/20	Mon 3/22/21		50%	500	
18		Update correspondence/reports, etc	150 days	Thu 4/1/21	Mon 9/6/21		0%	500	
19		Complete conversion from KRS to KPPA with Personnel Cabinet	311 days	Mon 4/13/20	Thu 4/1/21	Marlane Robinson,Rebecca Adkins	12%	500	
20		Transfer employees to new agency	311 days	Mon 4/13/20	Thu 4/1/21	David Eager,Marlane Robinson,Kathy Rupinen	5%	500	
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HB 484 -Project Plan 1.27.2021									
ID		Task Name	Duration	Start	Finish	Resource Names	% Complete	Priority	
21	 	Have ERCE complete conversion in START	311 days	Mon 4/13/20	Thu 4/1/21	Rebecca Adkins,D'Juan Surratt	0%	500	
22		Determine participation status of KRS vs. KPPA	200 days	Mon 4/13/20	Mon 11/16/20	Rebecca Adkins	95%	500	
23		Determine work spaces for new CEOs	600 days	Mon 4/13/20	Mon 1/31/22	Rebecca Adkins	0%	500	
24		Louisville Office usage	350 days	Mon 4/13/20	Wed 5/12/21	David Eager,Erin Surratt,Marlane Robinson,Rebecca Adkins	0%	500	
25		Complete conversion from KRS to KPPA with Finance Cabinet	311 days	Mon 4/13/20	Thu 4/1/21		64%	500	
26	 	Determine departments in eMARS	311 days	Mon 4/13/20	Thu 4/1/21	Cassandra Weiss,Connie Davis,Liz Smith	95%	500	
27	 	Finance Cabinet Updates	311 days	Mon 4/13/20	Thu 4/1/21	Liz Smith,Connie Davis,Vonda Donoho	50%	500	
28	 	Contract Maintenance (ties with Modify Other Contracts)	311 days	Mon 4/13/20	Thu 4/1/21	Carrie Bass,Cassandra Weiss	10%	500	
29	 	Depository Bank Account for CERS Health Insurance	311 days	Mon 4/13/20	Thu 4/1/21	Liz Smith,Connie Davis	100%	500	
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HB 484 -Project Plan 1.27.2021									
ID		Task Name	Duration	Start	Finish	Resource Names	% Complete	Priority	
30	  	Determine Procurement Changes	311 days	Mon 4/13/20	Thu 4/1/21	Cassandra Weiss,Rebecca Adkins	55%	500	
31	 	Determine hiring process for CAO and CEOs	270 days	Mon 4/13/20	Wed 2/17/21	Cassandra Weiss,Kathy Rupinen	95%	500	
32	 	Update eMars and COT billing numbers	311 days	Mon 4/13/20	Thu 4/1/21	Cassandra Weiss,Connie Davis	20%	500	
33		Modify All Contracts	400 days?	Mon 4/13/20	Mon 7/5/21		16%	500	
34		Modify Investment Manager Contracts	1 day?	Mon 4/13/20	Mon 4/13/20	Ann Case,Vicki Hale	5%	500	
35	 	Determine the process for modifying contracts	150 days	Mon 4/13/20	Mon 9/21/20	Cassandra Weiss,Kathy Rupinen,Rebecca Adkins	100%	500	
36	 	Modify Personal Service Contracts (PSCs)	400 days	Mon 4/13/20	Mon 7/5/21	Cassandra Weiss,Kathy Rupinen	0%	500	
37	 	Modify Other Contracts	400 days	Mon 4/13/20	Mon 7/5/21	Carrie Bass,Cassandra Weiss,Kathy Rupinen	0%	500	
38	 	To Do lists for new boards	310 days	Mon 4/13/20	Wed 3/31/21	David Eager,Rebecca Adkins,Erin Surratt,Kathy Rupinen	95%	1000	
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HB 484 -Project Plan 1.27.2021									
ID		Task Name	Duration	Start	Finish	Resource Names	% Complete	Priority	
39	 	Draft To-Do list	310 days	Mon 4/13/20	Wed 3/31/21	David Eager,Rebecca Adkins,Erin Surratt,Kathy Rupinen	95%	1000	
40		Prioritize tasks on lists	310 days	Mon 4/13/20	Wed 3/31/21	David Eager,Rebecca Adkins,Erin Surratt,Kathy Rupinen	100%	1000	
41		Develop a "schedule" of tasks	310 days	Mon 4/13/20	Wed 3/31/21	David Eager,Rebecca Adkins,Erin Surratt,Kathy Rupinen	90%	500	
42	 	Update Policies and bylaws for new boards	300 days?	Mon 4/13/20	Mon 3/22/21	David Eager,Rebecca Adkins,Erin Surratt,Kathy Rupinen	79%	1000	
43	 	Board policy recommendations	300 days	Mon 4/13/20	Mon 3/22/21	David Eager,Rebecca Adkins,Erin Surratt,Carrie Bass,Glenna Frasher	70%	1000	
44		Management Policies	300 days	Mon 4/13/20	Mon 3/22/21	Dominique McKinley	95%	500	
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HB 484 -Project Plan 1.27.2021									
ID		Task Name	Duration	Start	Finish	Resource Names	% Complete	Priority	
45	 	Update current Bylaws	300 days	Mon 4/13/20	Mon 3/22/21	Kathy Rupinen	100%	500	
46		Bylaws - New Boards	300 days	Mon 4/13/20	Mon 3/22/21	Carrie Bass	50%	1000	
47	 	Add a non-voting advisor position on Retiree Healthcare Committee	1 day?	Mon 4/13/20	Mon 4/13/20	David Eager,Erin Surratt	100%	500	
48	 	Purchase fiduciary insurance for all Boards	280 days	Mon 4/13/20	Mon 3/1/21	Kathy Rupinen,Rebecca Adkins	0%	500	
49	 	Recommendation to KPPA on expense allocation	310 days	Mon 4/13/20	Wed 3/31/21	Rebecca Adkins,Connie Davis	100%	500	
50	 	Draft proposed meeting schedules	250 days	Mon 4/13/20	Wed 1/27/21	Alane Foley,David Eager	90%	500	
51		Meeting Schedule for CERS	250 days	Mon 4/13/20	Wed 1/27/21		90%	500	
52		Meeting Schedule for KRS	250 days	Mon 4/13/20	Wed 1/27/21		90%	500	
53		Meeting Schedule for KPPA	250 days	Mon 4/13/20	Wed 1/27/21		90%	500	
54		Meeting Schedule for Audit Committees	250 days	Mon 4/13/20	Wed 1/27/21		90%	500	
55		Meeting Schedule for Investment Committees	250 days	Mon 4/13/20	Wed 1/27/21		90%	500	
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HB 484 -Project Plan 1.27.2021									
ID		Task Name	Duration	Start	Finish	Resource Names	% Complete	Priority	
56		Meeting Schedule for DAC & AAC Committees	250 days	Mon 4/13/20	Wed 1/27/21		90%	500	
57	 	Define transition from current Board to new Boards	280 days	Mon 4/13/20	Mon 3/1/21	David Eager,Rebecca Adkins,Erin Surratt,Kathy	17%	1000	
58	 	Determine members of each board	1 day?	Mon 4/13/20	Mon 4/13/20	Kathy Rupinen	100%	500	
59	 	Draft Board orientation/trustee education program materials	270 days	Mon 4/13/20	Wed 2/17/21	Alane Foley,David Eager	45%	1000	
60		Determine time and place for orientation/education program	270 days	Mon 4/13/20	Wed 2/17/21	Alane Foley,David Eager	5%	500	
61	 	Provide board materials prior to meeting	280 days	Mon 4/13/20	Mon 3/1/21	Alane Foley,David Eager	0%	1000	
62	 	CAFR	425 days	Mon 4/13/20	Thu 7/29/21	Rebecca Adkins,Connie Davis,Amy Fields	99%	100	
63	 	Are multiple CAFRs needed? Determine recommendation	350 days	Mon 4/13/20	Wed 5/12/21		100%	100	
64	 	FY 2021 CAFR recommendation	425 days	Mon 4/13/20	Thu 7/29/21		100%	100	
65		SAFR	425 days	Mon 4/13/20	Thu 7/29/21	Amy Fields	100%	100	
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HB 484 -Project Plan 1.27.2021									
ID		Task Name	Duration	Start	Finish	Resource Names	% Complete	Priority	
66	 	Are multiple SAFRs needed?	425 days	Mon 4/13/20	Thu 7/29/21		100%	100	
67		FY 2021 SAFR recommendation	425 days	Mon 4/13/20	Thu 7/29/21		100%	100	
68	 	Summary Plan Descriptions	455 days	Mon 4/13/20	Tue 8/31/21	Erin Surratt,Shawn Sparks	20%	100	
69	 	Update Language	380 days	Mon 4/13/20	Mon 6/14/21	Erin Surratt,Dominique McKinley,Amy Fields	40%	1000	
70	 	ProLaw templates	380 days	Mon 4/13/20	Mon 6/14/21	Kathy Rupinen,Lisa Whitaker	6%	1000	
71		Headers	235 days	Mon 4/13/20	Tue 1/12/21	Amy Fields	25%	1000	
72	 	Forms	355 days	Mon 4/13/20	Tue 5/18/21	Lisa Whitaker	98%	1000	
73	 	Reports	355 days	Mon 4/13/20	Tue 5/18/21	Lisa Whitaker	98%	1000	
74		Emails	355 days	Mon 4/13/20	Tue 5/18/21	Lisa Whitaker	10%	1000	
75		Self Service Site	355 days	Mon 4/13/20	Tue 5/18/21	Lisa Whitaker	10%	1000	
76		Text in LOB	355 days	Mon 4/13/20	Tue 5/18/21	Lisa Whitaker	10%	1000	
77		Letters	355 days	Mon 4/13/20	Tue 5/18/21	Lisa Whitaker	52%	1000	
78	 	Text in Letters	355 days	Mon 4/13/20	Tue 5/18/21	Lisa Whitaker	98%	1000	
79		Text in Optional Comments	355 days	Mon 4/13/20	Tue 5/18/21	Lisa Whitaker	5%	1000	
80	 	Update Print Publications	580 days	Mon 4/13/20	Mon 1/10/22	Amy Fields,Shawn Sparks	0%	500	
81		Language in SharePoint sites	355 days	Mon 4/13/20	Tue 5/18/21	Holly Thompson	80%	500	

HB 484 -Project Plan 1.27.2021									
ID		Task Name	Duration	Start	Finish	Resource Names	% Complete	Priority	
82	 	Benefit Processing Changes	400 days	Mon 4/13/20	Mon 7/5/21	Erin Surratt	36%	100	
83		Death Benefit recommendation	400 days	Mon 4/13/20	Mon 7/5/21		0%	100	
84	 	1099R file	300 days	Mon 4/13/20	Mon 3/22/21		100%	100	
85		Circuit Clerk Transfer service purchase	300 days	Mon 4/13/20	Mon 3/22/21		80%	100	
86		REMP changes	300 days	Mon 4/13/20	Mon 3/22/21		0%	500	
87		System Values/Interface Files	300 days	Mon 4/13/20	Mon 3/22/21	Lisa Whitaker	10%	500	
88	 	Update Website	425 days	Mon 4/13/20	Thu 7/29/21	Shawn Sparks	36%	1000	
89	 	Archive old website	400 days	Mon 4/13/20	Mon 7/5/21	Chad Bryan	100%	500	
90	 	Update publications	425 days	Mon 4/13/20	Thu 7/29/21	Shawn Sparks,Amy Fields	5%	1000	
91	 	Update forms	425 days	Mon 4/13/20	Thu 7/29/21	Shawn Sparks,Amy Fields	5%	1000	
92		Update web pages	425 days	Mon 4/13/20	Thu 7/29/21	Shawn Sparks,Amy Fields	0%	1000	
93	 	Explaining the new Board structure	260 days	Mon 4/13/20	Mon 2/8/21	Shawn Sparks,Amy Fields	100%	1000	
94		Member Communications	330 days	Mon 4/13/20	Wed 4/21/21	Shawn Sparks,Ashley Gabbard	22%	1000	
95	 	Newsletter for all members	330 days	Mon 4/13/20	Wed 4/21/21	Shawn Sparks,Amy Fields	0%	1000	
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HB 484 -Project Plan 1.27.2021									
ID		Task Name	Duration	Start	Finish	Resource Names	% Complete	Priority	
96	  	Update email signature	260 days	Mon 4/13/20	Mon 2/8/21	Dominique McKinley,Rebecca Adkins	75%	500	
97		Update member videos	300 days	Mon 4/13/20	Mon 3/22/21		0%	500	
98		Employer Communications	300 days	Mon 4/13/20	Mon 3/22/21	Shawn Sparks,Amy Fields,Rebecca Adkins	91%	1000	
99		Employer newsletter and/or email	300 days	Mon 4/13/20	Mon 3/22/21		100%	500	
100		Update employer videos	30 days	Mon 4/13/20	Wed 5/13/20		0%	500	
101		Corporate Branding	395 days	Mon 4/13/20	Tue 6/29/21	Shawn Sparks	39%	1000	
102	 	new logos	220 days	Mon 4/13/20	Mon 12/14/20	Shawn Sparks	100%	1000	
103	 	Corporate Branding checklist	395 days	Mon 4/13/20	Tue 6/29/21	Shawn Sparks,Cassandra Weiss,Dominique McKinley,Erin Surratt,Marlane Robinson,Rebecca Adkins	5%	1000	
104	  	Update existing administrative records to reflect KRS and CERS	200 days	Thu 4/1/21	Thu 10/28/21	Carrie Bass,Kristi Wackowski	0%	500	
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