

**KPPA Ad Hoc Regulations Committee  
March 5, 2026 at 10:00 a.m. Eastern Time  
Live Video Conference/Facebook Live**

**AGENDA**

- |    |   |                                   |
|----|---|-----------------------------------|
| 1. | Call to Order   | Keith Percy                       |
| 2. | Opening Video Teleconference Statement                                    | Legal Services                    |
| 3. | Roll Call   | Sherry Rankin                     |
| 4. | Public Comment  | Sherry Rankin                     |
| 5. | Approval of Minutes* - November 12, 2025                                  | Keith Percy                       |
| 6. | Upcoming regulations overview   | Nathan Goodrich                   |
| 7. | Administrative Regulation 105 KAR 1:001<br>Definitions for KAR Title 105* | Carole Catalfo<br>Nathan Goodrich |
| 8. | Administrative Regulation 105 KAR 1:440<br>Trustee Education Programs*    | Carole Catalfo<br>Nathan Goodrich |
| 9. | Adjourn   | Keith Percy                       |

\*Action may be taken by the KPPA Ad Hoc Regulation Committee

**MINUTES OF MEETING  
KENTUCKY PUBLIC PENSIONS AUTHORITY  
AD HOC REGULATION COMMITTEE  
NOVEMBER 12, 2025, AT 10:00 AM  
VIA LIVE VIDEO TELECONFERENCE**

At the regular meeting of the Kentucky Public Pensions Authority Ad Hoc Regulation Committee held on November 12, 2025, the following members were present: Keith Peercy (Chair), George Cheatham, and Lynn Hampton. Staff members present were CERS CEO Ed Owens III, Ryan Barrow, Erin Surratt, Michael Lamb, Michael Board, Victoria Hale, Nathan Goodrich, Carole Catalfo, Shaun Case, Sandy Hardin, and Sherry Rankin.

1. Mr. Peercy called the meeting to order.
2. Mr. Goodrich read the Opening Statement.
3. Ms. Rankin called roll.
4. Ms. Rankin indicated that no **Public Comment** was received.
5. Mr. Peercy introduced agenda item **Approval of Minutes – September 16, 2025** (Video 00:06:20 to 00:06:40). Ms. Hampton made a motion to approve the minutes from the meeting held September 16, 2025, as presented. Mr. Cheatham seconded the motion. The motion passed unanimously.
6. Mr. Peercy introduced agenda item **Administrative Regulation 105 KAR 1:160 – Sick Leave Plans** (Video 00:06:40 to 00:09:32). Ms. Catalfo began by stating that the KPPA regulations are to be reviewed for the December 2025 KPPA Board meeting. If approved, all regulations will be filed by January 15. All amendments align regulatory language with the drafting requirements of KRS Chapter 13A.

She then provided an overview of Administrative Regulation 105 KAR 1:160 concerning Sick Leave Plans. She noted that the regulation will expire in June 2025. The regulation

clarifies retirement service credit for unused sick leave for members who joined prior to January 1, 2014, establishes a formula for converting sick leave into service months for health insurance, updates statutory references, and revises two incorporated forms to align with current agency standards.

Mr. Cheatham made a motion to approve Regulation 105 KAR 1:160 as presented, regarding Sick Leave Plans, and to forward it to the full KPPA Board for its approval. Ms. Hampton seconded the motion. The motion passed unanimously.

7. Mr. Peercy introduced agenda item ***Administrative Regulation 105 KAR 1:170 – Membership Form Requirements*** (Video 00:09:32 to 00:11:25). Ms. Catalfo reviewed Administrative Regulation 105 KAR 1:170, Membership Form Requirements, which expires in June 2026. The regulation outlines required membership information, refund eligibility only upon termination of employment, provisions for members serving in both hazardous and nonhazardous positions to elect participation solely in the hazardous plan, and procedures for updating member contact information. The amendments further clarify rules for employees with multiple employers, refund requests for former employees not eligible for retirement, fiduciary updates to contact information, statutory references, and incorporated materials.

Ms. Hampton made a motion to approve Regulation 105 KAR 1:170 as presented, regarding Membership Form Requirements, and to forward it to the full KPPA Board for approval. Mr. Cheatham seconded the motion. The motion passed unanimously.

8. Mr. Peercy introduced agenda item ***Administrative Regulation 105 KAR 1:330 – Purchase of Service Credit and 105 KAR 1:261 – Repeal of 105 KAR 1:260 – Purchase of Out-of-State Service Credit*** (Video 00:11:25 to 00:14:26). Ms. Catalfo presented Administrative Regulation 105 KAR 1:330 – Purchase of Service Credit and 105 KAR 1:261 – Repeal of 105 KAR 1:260 – Purchase of Out-of-State Service Credit, which expire in June 2026. The regulation establishes requirements, forms, and filing deadlines for eligibility and purchase of service credit, and the amendment consolidates the repealed 105 KAR 1:260 into this

regulation, updates statutory authority and references, and removes definitions already contained in statute and 105 KAR 1:001.

Ms. Hampton made a motion to approve Regulation 105 KAR 1:330 as presented, regarding Purchase of Service Credit, and to approve Regulation 105 KAR 1:261 which repeals Regulation 105 KAR 1:260 regarding Purchase of Out-of-State Service Credit, and to forward them to the full KPPA Board for its approval. Mr. Cheatham seconded the motion. The motion passed unanimously.

9. Mr. Peercy introduced agenda item ***Administrative Regulation 105 KAR 1:380 – Minimum Distribution*** (Video 00:14:26 to 00:16:01). Ms. Catalfo presented Administrative Regulation 105 KAR 1:380 – Minimum Distribution, which expires in March 2026. This regulation establishes minimum distribution requirements for governmental plans pursuant to 26 U.S.C. 414(d), 26 U.S.C. 401(a)(9), and the federal SECURE Act of 2022. The amendments revise definitions, update references and requirements under the Code of Federal Regulations and add a new rule regarding distributions to a spouse who is ten or more years younger than the member as required by the SECURE Act of 2022.

Mr. Cheatham made a motion to approve Regulation 105 KAR 1:380 as presented, regarding Minimum Distribution, and to forward it to the full KPPA Board for its approval. Ms. Hampton seconded the motion. The motion passed unanimously.

10. Mr. Peercy introduced agenda item ***Administrative Regulation 105 KAR 1:400 – Federal Taxation Limitation Year*** (Video 00:16:01 to 00:17:08). Ms. Catalfo presented Administrative Regulation 105 KAR 1:400 – Federal Taxation Limitation Year, which expires in June 2026. This regulation addresses the administration of testing contribution and benefit limits under 26 U.S.C. Section 415. The amendment is primarily technical, adding definitions for “annual benefit” and “annual addition,” updating statutory references, and clarifying that plans include those from KRS and CERS.

Ms. Hampton made a motion to approve Regulation 105 KAR 1:400 as presented, regarding

the Federal Taxation Limitation Year, and to forward it to the full KPPA Board for its approval. Mr. Cheatham seconded the motion. The motion passed unanimously.

11. Mr. Percy introduced agenda item ***Administrative Regulation 105 KAR 1:430 – General Compliance with Federal Tax Laws*** (Video 00:17:08 to 00:18:07). Ms. Catalfo presented Administrative Regulation 105 KAR 1:430 – General Compliance with Federal Tax Laws, which expires in June 2026. This regulation establishes compliance for CERS and KRS with 26 U.S.C. 134, 401(a), 414, and 503(b) to ensure KERS, SPS, and CERS maintain their tax-qualified status as public defined benefit plans. The amendment corrects and updates federal and state statutory references.

Ms. Hampton made a motion to approve Regulation 105 KAR 1:430 as presented, regarding the General Compliance with Federal Tax Laws, and to forward it to the full KPPA Board for its approval. Mr. Cheatham seconded the motion. The motion passed unanimously.

12. Mr. Percy introduced agenda item ***For Information Only: Administrative Regulation 105 KAR 1:190 Qualified Domestic Relations Orders Technical Amendment to Form 6437*** (Video 00:18:07 to 00:25:55). Ms. Catalfo reviewed for informational purposes only the Administrative Regulation 105 KAR 1:190 – Qualified Domestic Relations Orders (QDROs) Technical Amendment to Form 6437. A technical amendment was made to update the associated form so that it now references the Office of Attorney General, Department of Child Support Services, instead of the former Cabinet for Health and Family Services, Division of Child Support, following a reorganization. This amendment has already been filed with the Legislative Research Commission and became effective October 3, 2025. Additional changes to the regulation may occur in the coming months based on further input from the Attorney General’s office.

Being a new member, Ms. Hampton inquired about the high number of regulatory changes and asked if this was typical. Mr. Percy, Ms. Hale, and Mr. Goodrich explained that most changes are due to legacy regulations nearing expiration and statutory updates, with many needing review every seven years under Chapter 13A, though such large batches are not

common.

13. Mr. Peercy introduced agenda item *Upcoming Regulations Overview* (Video 00:25:55 to 00:26:27). Mr. Goodrich noted that most items have been addressed during the last two meetings, which were particularly busy. He stated that another meeting will likely be needed before March or April, pending the KPPA meeting schedule, but anticipated the agenda would be lighter than in recent sessions.
14. There being no further business, Mr. Peercy *adjourned* the meeting.

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## CERTIFICATION

I do certify that I was present at this meeting, and I have recorded the above actions of the Kentucky Public Pensions Authority Ad Hoc Regulation 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 conjunction with this meeting.

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Recording Secretary

We, the Chair of the Kentucky Public Pensions Authority Ad Hoc Regulation Committee and Executive Director, do certify that the Minutes of Meeting held on November 12, 2025, were approved on March 5, 2026.

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KPPA Ad Hoc Regulation Committee Chair

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Executive Director

I have reviewed the Minutes of the November 12, 2025, Kentucky Public Pensions Authority Ad Hoc Regulation Committee Meeting for content, form, and legality.

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Executive Director, Office of Legal Services

**TO:** KPPA Ad Hoc Regulations Committee

**FROM:** Carole Catalfo, Policy Specialist  
Nathan Goodrich, Staff Attorney Supervisor

**DATE:** March 5, 2026

**RE:** KPPA Regulations to be reviewed for the March 2026 KPPA Board meeting

\*If approved, both regulations will be filed by April 15

\* All amendments align regulatory language with the drafting requirements of KRS Chapter 13A

**105 KAR 1:001 – Definitions for KAR Title 105** – establishes common definitions for all KPPA regulations

**Amendment summary:**

- Updates the regulation title from “Definitions for 105 KAR Chapter 1” to “Definitions for KAR Title 105” in anticipation of recodifying KAR Title 105 into five separate chapters with related subject matter
- Adds and provides a central location for three definitions common to 105 KAR 1:120 and 1:148 (“inactive employer, “merged employer”, and “nonparticipating employer”).

**105 KAR 1:440 – Trustee Education Programs** – establishes and incorporates by reference the education requirements and programs for KPPA and CERS Board members, which are required by KRS 61.645(18) and 78.782(17), respectively.

**Amendment summary:**

- Updates the regulation title from “Kentucky Retirement Systems Trustee Education Program” to “Trustee Education Programs” and statutory references
- Updates the KRS Trustee Education Program
- Establishes and incorporates by reference the CERS trustee education program

1 FINANCE AND ADMINISTRATION CABINET

2 Kentucky Public Pensions Authority

3 (Amendment)

4 105 KAR 1:001. Definitions for KAR Title 105~~[KAR Chapter 1]~~.

5 RELATES TO: KRS 16.505 - 16.652, 61.510 - 61.705, 78.510 - 78.852

6 STATUTORY AUTHORITY: KRS 61.505(1)(g)

7 CERTIFICATION STATEMENT: This is to certify that this administrative regulation  
8 complies with KRS 13A.150(2) because it does not have a major economic impact.

9 NECESSITY, FUNCTION, AND CONFORMITY: KRS 61.505(1)(g) authorizes the  
10 Kentucky Public Pension Authority on behalf of the Kentucky Retirement Systems and the  
11 County Employees Retirement System to promulgate administrative regulations that are  
12 consistent with the provisions of KRS 16.505 through 16.652, 61.505, 61.510 through 61.705,  
13 and 78.510 through 78.852. This administrative regulation establishes definitions for terms used  
14 in KAR Title 105~~[KAR Chapter 1]~~.

15 Section 1. Section 1. Definitions. The following definitions shall apply to KAR Title  
16 105~~[KAR Chapter 1]~~ unless otherwise required by context or otherwise defined in a specific  
17 administrative regulation:

18 (1) "AAC" means:

19 (a) Prior to April 1, 2021, the Administrative Appeals Committee of the Board of  
20 Trustees of the Kentucky Retirement Systems; and

1 (b) Beginning April 1, 2021, the separate or joint Administrative Appeals Committees of  
2 the Board of Trustees of the Kentucky Retirement Systems and the Board of Trustees of the  
3 County Employees Retirement System in accordance with KRS 61.645(16) and 78.782(16).

4 (2) "Accumulated account balance" is defined by KRS 16.505(40), 61.510(41), and  
5 78.510(38).

6 (3) "Accumulated contributions" is defined by KRS 16.505(7), 61.510(12), and  
7 78.510(12).

8 (4) "Accumulated employer credit" is defined by KRS 16.505(39), 61.510(40), and  
9 78.510(37).

10 (5) "Act in line of duty" or "in line of duty" is defined by KRS 16.505(19) and  
11 78.510(48).

12 (6) "Active member" means a member who is participating in the systems.

13 (7) "Actuarial equivalent" is defined by KRS 16.505(13), 61.510(17), and 78.510(17).

14 (8) "Agency" means:

15 (a) Prior to April 1, 2021, the Kentucky Retirement Systems, which administered the  
16 State Police Retirement System, the Kentucky Employees Retirement System, and the County  
17 Employees Retirement System; and

18 (b) Beginning April 1, 2021, the Kentucky Public Pensions Authority, which is  
19 authorized to carry out the day-to-day administrative needs of the Kentucky Retirement Systems  
20 (comprised of the State Police Retirement System and the Kentucky Employees Retirement  
21 System) and the County Employees Retirement System.

22 (9) "Agency reporting official" is defined by KRS 78.510(20).

23 (10) "Alternate payee" is defined by KRS 16.505(38), 61.510(39), and 78.510(36).

1 (11) "Authorized leave of absence" is defined by KRS 16.505(14).

2 (12) "Beneficiary" is defined by KRS 16.505(25), 61.510(26), and 78.510(25).

3 (13) "Boards" means the Board of Trustees of the Kentucky Retirement Systems and the  
4 Board of Trustees of the County Employees Retirement System.

5 (14) "Bona fide promotion or career advancement" means:

6 (a) The definition provided in KRS 61.598(1) and 78.545(22); and

7 (b) Any increases in creditable compensation for all employees in a specified class due to  
8 an increase in rate of pay authorized or funded by the legislative or administrative body of the  
9 employer, or due to an increase in rate of pay mandated in a collective bargaining agreement  
10 approved by the legislative body of the employer.

11 (15) "Career threshold" is defined by KRS 61.702(4)(e).9.a. and 78.5536(4)(e)9.a.

12 (16) "County" is defined by KRS 78.510(3).

13 (17) "Creditable compensation" is defined by KRS 16.505(8), 61.510(13), and  
14 78.510(13).

15 (18) "Current rate of pay" is defined by KRS 16.505(24), 61.510(25), and 78.510(24).

16 (19) "Current service" is defined by KRS 16.505(4), 61.510(10), and 78.510(10).

17 (20) "DAC" means:

18 (a) Prior to April 1, 2021, the Disability Appeals Committee of the Board of Trustees of  
19 the Kentucky Retirement Systems; and

20 (b) Beginning April 1, 2021, the separate or joint Disability Appeals Committees of the  
21 Board of Trustees of the Kentucky Retirement Systems and the Board of Trustees of the County  
22 Employees Retirement System in accordance with KRS 61.665(4) and 78.545(11).

23 (21) "Department" is defined by KRS 61.510(3).

1 (22) "Dependent child" is defined by KRS 16.505(17) and 78.510(49).

2 (23) "Disability retirement date" is defined by KRS 16.505(16), 61.590(5)(b), and  
3 78.510(51).

4 (24) "Duty-related injury" is defined by KRS 61.621(2) and 78.545(20).

5 (25) "Early retirement date" is defined by KRS 16.505(20), 61.590(5)(c), and 78.545(4).

6 (26) "Employee" is defined by KRS 61.510(5) and 78.510(6).

7 (27) "Employer" is defined by KRS 16.505(3), 61.510(6), and 78.510(7).

8 (28) "Employer's effective cessation date" is defined by KRS 61.522(1)(c) and  
9 78.535(1)(c).

10 (29) "End of day" means:

11 (a) 11:59 p.m. Eastern Time, on the date referenced; and

12 (b) If the date referenced falls on a Saturday, Sunday, a public holiday listed in KRS  
13 2.110, a day on which the retirement office is actually and legally closed, or any other state or  
14 federal holiday that disrupts mail service, then the time period shall be met if the application,  
15 documentation, form, notice, or other requested or required information is filed or submitted no  
16 later than 11:59 p.m. Eastern Time on the next business day following the weekend, holiday, or  
17 date of closure.

18 (30) "Examiner" means the medical examiners[as] established in KRS 61.665 and  
19 78.545(11).

20 (31) "File" means a form or document has been received at the retirement office by mail,  
21 fax, secure email, in-person delivery, or via Self-Service on the website[~~Web site~~] maintained by  
22 the agency[~~(if available)~~].

23 (32) "Final compensation" is defined by KRS 16.505(9), 61.510(14), and 78.510(14).

1 (33) "Final rate of pay" is defined by KRS 16.505(10), 61.510(15), and 78.510(15).

2 (34) "Fiscal year" is defined by KRS 16.505(32), 61.510(19), and 78.510(19).

3 (35) "Full-time student" means a person enrolled in:

4 (a) A postsecondary program of study that meets the full-time student requirements of the  
5 institution in which he or she is enrolled;

6 (b) A continuing education or training program that meets the full-time requirements of  
7 the program or institution in which he or she is enrolled; or

8 (c) High school or a GED program that meets the full-time student requirements of the  
9 program or institution in which he or she is enrolled.

10 (36) "Gainful employment" means work in any capacity that is, or can be, performed with  
11 regularity and is, or may be, usually done for pay, whether or not pay is received, including  
12 seasonal, volunteer, part-time, and on-call work.

13 (37) "Grandfathered service" is defined by KRS 61.552(9)(b) and 78.545(7).

14 (38) "Hazardous disability" is defined by KRS 16.505(23) and 78.510(47).

15 (39) "Hazardous position" means a regular full-time officer as defined by 16.505(22), or a  
16 "hazardous position" as defined by 61.592(1)(a), 78.510(42), and 78.5520(1).

17 (40) "Hazardous service" means the number of years and months of employment as an  
18 employee in a hazardous position.

19 (41) "Hospital and medical insurance plan" is defined by KRS 61.702(1)(a) and  
20 78.5536(1)(a).

21 (42) "In line of duty" or "act in line of duty" is defined by KRS 16.505(19) and  
22 78.510(48).

23 (43) "Inactive employer" means a participating employer that ceases to have any

1 employees in a regular full-time position participating in the system.

2 (44)[(43)] "Inactive member" means a member who is not participating in the system.

3 (45)[(44)] "Increment" is defined by KRS 61.510(29) and 78.510(44).

4 (46)[(45)] "Instructional staff" is defined by KRS 61.510(48).

5 (47)[(46)] "Invalid," if used in reference to a form, means that the form does not meet the  
6 requirements to be valid, and will not be processed by the agency.

7 (48)[(47)] "Last day of paid employment" is defined by KRS 16.505(30), 61.510(32), and  
8 78.510(45).

9 (49)[(48)] "Level percentage of payroll amortization method" is defined by KRS  
10 61.510(28) and 78.510(43).

11 (50)[(49)] "Medical information" as used in KRS 61.610, 61.615, 61.665, 78.5526 and  
12 78.5528:

13 (a) Means reports of examinations or treatments; medical signs that are anatomical,  
14 physiological, or psychological abnormalities that can be observed; psychiatric signs that are  
15 medically demonstrable phenomena indicating specific abnormalities of behavior, affect,  
16 thought, memory, orientation, or contact with reality; or laboratory findings that are anatomical,  
17 physiological, or psychological phenomena that can be shown by medically acceptable  
18 laboratory diagnostic techniques, including chemical tests, electrocardiograms,  
19 electroencephalograms, X-rays, and psychological tests; and

20 (b) Does not mean written statements from medical providers alone unless accompanied  
21 by supporting contemporaneous records as established in paragraph (a) of this subsection.

22 (51)[(50)] "Member" is defined by KRS 16.505(21), 61.510(8), and 78.510(8).

23 (52)[(51)] "Membership date" is defined by KRS 16.505(35), 61.510(36), and

1 78.510(33).

2 (53) “Merged employer” means one (1) or more participating employers:

3 (a) That have merged with one (1) or more participating or non-participating employers  
4 into a new single entity or operating under the name of one (1) of the participating or non-  
5 participating employers that are part of the merger; or

6 (b) With an actuarially accrued liability that have merged or plan to merge with one (1) or  
7 more participating or non-participating employers into a new single entity or under the name of  
8 one (1) of the participating or non-participating employers that are part of the merger.

9 (54)[(52)] "Month" is defined by KRS 16.505(34), 61.510(35), and 78.510(32).

10 (55)[(53)] "Monthly average pay" is defined by KRS 16.505(41), 61.510(45), and  
11 78.510(52).

12 (56)[(54)] "Monthly contribution rate" means the maximum contribution the systems will  
13 pay toward the premium of a retired member based on the amount:

14 (a) Determined by the boards as established in KRS 61.702(1)(b), 61.702(4)(b) through  
15 (d), 78.5536(1)(b), and 78.5536(4)(b) through (d) for a retired member who began participating  
16 in the systems on or before June 30, 2003; or

17 (b) Per month earned by the retired member based on years of service as established in  
18 KRS 61.702(4)(e) and 78.5536(4)(e) for a retired member who began participating in the  
19 systems on or after July 1, 2003..

20 (57)[(55)] "Nominal fee" is defined by KRS 61.510(43) and 78.510(40).

21 (58)[(56)] "Non-core services independent contractor" is defined by KRS 61.5991(9).

22 (59)[(57)] "Nonhazardous position" is defined by KRS 61.510(44) and 78.510(41).

23 (60) “Non-participating employer” means an entity that:

1           (a) Does not participate in the system; or

2           (b) Applied for participation in the system and:

3           1. Is pending a determination of participation;

4           2. Withdrew its application; or

5           3. Was denied or failed to complete the requirements to be approved for participation.

6           (61)[(58)] "Non-participating[Nonparticipating] position" means any position of  
7 employment with a participating employer other than a regular full-time position or a regular  
8 full-time officer position.

9           (62)[(59)] "Normal retirement age" means the age at which the member meets the  
10 requirements for his or her normal retirement date.

11           (63)[(60)] "Normal retirement date" is defined by KRS 16.505(15), 61.510(18),  
12 61.590(5)(a), and 78.510(18).

13           (64)[(61)] "Objective medical evidence" is defined by KRS 16.505(31), 61.510(33), and  
14 78.510(46).

15           (65)[(62)] "Officers and employees of the General Assembly" is defined by KRS  
16 61.510(20).

17           (66)[(63)] "Optional allowance" is defined by KRS 16.505(18).

18           (67)[(64)] "Participant" is defined by KRS 16.505(36), 61.510(37), and 78.510(34).

19           (68)[(65)] "Participating" is defined by KRS 16.505(33), 61.510(34), and 78.510(31).

20           (69)[(66)] "Participating employer" means any employer that participates in one (1) of  
21 the systems operated by the agency.

22           (70)[(67)] "Participating position" means a regular full-time position, a regular full-time  
23 officer position, or other positions that meet the requirements of KRS 61.680(6)(a) and 78.545.

1           (71)[(68)] "Participation date" means the earlier of "membership date" as defined in this  
2 section or the date on which the member began participating in another state-administered  
3 retirement system if the member has not retired or taken a refund from the other state-  
4 administered retirement system.

5           (72)[(69)] "Past service" is defined by KRS 61.552(5)(a) and 78.545(7).

6           (73)[(70)] "Person" means a natural person.

7           (74)[(71)] "Premium" means the monthly dollar cost required to provide hospital and  
8 medical insurance plan coverage for a recipient, a recipient's spouse, or a disabled or dependent  
9 child.

10          (75)[(72)] "Prior service" is defined by KRS 16.505(5), 61.510(11), and 78.510(11).

11          (76)[(73)] "Provide," if used in reference to a form or other document, means the agency  
12 makes a form or document available on its Web site (if appropriate) or by mail, fax, secure  
13 email, or via Self-Service on the Web site maintained by the agency (if available).

14          (77)[(74)] "Qualified domestic relations order" is defined by KRS 16.505(37),  
15 61.510(38), and 78.510(35).

16          (78)[(75)] "Recipient" is defined by KRS 16.505(26), 61.510(27), and 78.510(26).

17          (79)[(76)] "Reemployment" means the retired member's first date of employment with a  
18 participating employer following his or her most recent retirement date.

19          (80)[(77)] "Regular full-time officers" is defined by KRS 16.505(22).

20          (81)[(78)] "Regular full-time position" is defined by KRS 61.510(21) and 78.510(21).

21          (82)[(79)] "Retired member" is defined by KRS 16.505(11), 61.510(24), and 78.510(23).

22          (83)[(80)] "Retirement allowance" is defined by KRS 16.505(12), 61.510(16), and  
23 78.510(16).

1           (84)[(81)] "Retirement date" means a member's effective retirement date as established in  
2 KRS 61.590(5) and 78.545(4).

3           (85)[(82)] "Retirement office" is defined by KRS 16.505(28), 61.510(31), and  
4 78.510(29).

5           (86)[(83)] "School board" is defined by KRS 78.510(4).

6           (87)[(84)] "School term or year" is defined by KRS 78.510(28).

7           (88)[(85)] "Self-Service website[~~Web site~~]" means the secure Member Self-Service or  
8 Retiree Self-Service agency website[~~Web site~~].

9           (89)[(86)] "Service" is defined by KRS 16.505(6), 61.510(9), and 78.510(9).

10          (90)[(87)] "State" means the Commonwealth of Kentucky.

11          (91)[(88)] "State-administered retirement system" means the retirement systems with  
12 reciprocity as established in KRS 61.680.

13          (92)[(89)] "Submit" means the required form, documentation, report, or payment has  
14 been received by the agency[~~retirement office~~] via mail, fax, electronic mail, the Self-Service  
15 website[~~Web site~~], the Employer Self-Service website[~~Web site~~], or other mode specifically  
16 established[~~detailed~~] in an administrative regulation.

17          (93)[(90)] "Systems" means the State Police Retirement System (KRS 16.505 through  
18 16.652), the Kentucky Employees Retirement System (KRS 61.510 through 61.705), and the  
19 County Employees Retirement System (KRS 78.510 through 78.852).

20          (94)[(91)] "Total and permanent disability" is defined by KRS 16.582(1)(a) and  
21 78.5524(1)(a)1.

22          (95)[(92)] "Valid," if used in reference to a form, means that all required sections of a  
23 form are completed, the form has been fully executed by the required person or the person's legal

1 representative, and all supporting documentation required by the form is included with the form.

2 (96)~~(93)~~ "Volunteer" is defined by KRS 61.510(42) and 78.510(39).

105 KAR 1:001 Definitions for KAR Title 105 is approved for filing.

\_\_\_\_\_  
Ryan Barrow,  
Executive Director  
Kentucky Public Pensions Authority

\_\_\_\_\_  
Date

**PUBLIC HEARING AND PUBLIC COMMENT PERIOD:** A public hearing on this administrative regulation shall be held on June 22, 2026 at 10:00 a.m. Eastern Time at the Kentucky Public Pensions Authority (KPPA), 1270 Louisville Road, Frankfort, Kentucky 40601. Individuals interested in presenting a public comment at this hearing shall notify this agency in writing no later than five (5) workdays prior to the hearing of their intent to attend. If no notification of intent to attend the hearing is received by that date, the hearing may be canceled. This hearing is open to the public. Any person who wishes to be heard will be given an opportunity to comment on the proposed administrative regulation. A transcript of the public hearing will not be made unless a written request for a transcript is made.

If you do not wish to be heard at the public hearing, you may submit written comments on the proposed administrative regulation. Written comments shall be accepted through June 30, 2026 and shall receive the same consideration as verbal comments. Send written notification of intent to be heard at the public hearing, or written comments on the proposed administrative regulation, to the contact person.

KPPA shall file a response with the Regulations Compiler to any public comments received, whether at the public comment hearing or in writing, via a Statement of Consideration no later than the 15th day of the month following the end of the public comment period, or upon filing a written request for extension, no later than the 15th day of the second month following the end of the public comment period.

Contact person: Carole J. Catalfo  
Policy Specialist  
Kentucky Public Pensions Authority  
1260 Louisville Road  
Frankfort, Kentucky 40601  
Phone (502) 696-8679  
Fax (502) 696-8615  
Email: [Legal.Non-Advocacy@kyret.ky.gov](mailto:Legal.Non-Advocacy@kyret.ky.gov)

## REGULATORY IMPACT ANALYSIS AND TIERING STATEMENT

105 KAR 1:001

Contact Person: Carole J. Catalfo

Phone: (502) 696-8679

Email: Legal.Non-Advocacy@kyret.ky.gov

Subject Headings: Boards and Commissions, Retirement and Pensions, State Employees

(1) Provide a brief summary of:

(a) What this administrative regulation does: This administrative regulation establishes definitions for terms used in KAR Title 105.

(b) The necessity of this administrative regulation: This administrative regulation is necessary to establish definitions for terms used in KAR Title 105.

(c) How this administrative regulation conforms to the content of the authorizing statutes: KRS 61.505(1)(g) authorizes the Kentucky Public Pension Authority on behalf of the Kentucky Retirement Systems and the County Employees Retirement System to promulgate administrative regulations that are consistent with the provisions of KRS 16.505 through 16.652, 61.505, 61.510 through 61.705, and 78.510 through 78.852.

(d) How this administrative regulation currently assists or will assist in the effective administration of the statutes: This administrative regulation assists in the effective administration of the statutes by establishing definitions for terms used in KAR Title 105.

(2) If this is an amendment to an existing administrative regulation, provide a brief summary of:

(a) How the amendment will change this existing administrative regulation: The amendment will change the existing regulation by updating its title in anticipation of recodifying KAR Title 105 into separate chapters with related subjects; adding definitions for “inactive employer”, “merged employer”, and “non-participating employer”; and updating language to meet the drafting requirements of KRS Chapter 13A.

(b) The necessity of the amendment to this administrative regulation: The amendment to this administrative regulation is necessary to update its title in anticipation of recodifying KAR Title 105 into separate chapters with related subjects; to add definitions for “inactive employer”, “merged employer”, and “non-participating employer”; and to update language to meet the drafting requirements of KRS Chapter 13A.

(c) How this administrative regulation conforms to the content of the authorizing statutes: KRS 61.505(1)(g) authorizes the Kentucky Public Pension Authority on behalf of the Kentucky Retirement Systems and the County Employees Retirement System to promulgate administrative

regulations that are consistent with the provisions of KRS 16.505 through 16.652, 61.505, 61.510 through 61.705, and 78.510 through 78.852.

(d) How the amendment will assist in the effective administration of the statutes: The amendment to this administrative regulation will assist in the effective administration of the statutes by updating its title in anticipation of recodifying KAR Title 105 into separate chapters with related subjects; adding definitions for “inactive employer”, “merged employer”, and “non-participating employer”; and updating language to meet the drafting requirements of KRS Chapter 13A.

(3) Does this administrative regulation or amendment implement legislation from the previous five years? (If yes, provide the year of the legislation and either the bill number or KY Acts chapter number being implemented). KRS 61.505. Amended 2024 Ky. Acts ch. 55, sec. 1, effective July 15, 2024. -- Amended 2023 Ky. Acts ch. 28, sec. 1, effective June 29, 2023. -- Amended 2022 Ky. Acts ch. 216, sec. 2, effective April 14, 2022. -- Amended 2021 Ky. Acts ch. 102, sec. 76, effective April 1, 2021. -- Created 2020 Ky. Acts ch. 79, sec. 2, effective April 1, 2021.

(4) List the type and number of individuals, businesses, organizations, or state and local governments affected by this administrative regulation: Approximately 433,461 participants in the Kentucky Employees Retirement System, the State Police Retirement System, and the County Employees Retirement System.

(5) Provide an analysis of how the entities identified in question (4) will be impacted by either the implementation of this administrative regulation, if new, or by the change, if it is an amendment, including:

(a) List the actions that each of the regulated entities identified in question (4) will have to take to comply with this administrative regulation or amendment: The regulated community will be minimally impacted because the administrative regulation only contains definitions.

(b) In complying with this administrative regulation or amendment, how much will it cost each of the entities identified in question (4): There will be no additional costs to comply with the amendment because the administrative regulation only contains definitions.

(c) As a result of compliance, what benefits will accrue to the entities identified in question (4): The regulated community will benefit from the amendment by having an updated title in anticipation of recodifying KAR Title 105 into separate chapters with related subjects; additional definitions centrally located for “inactive employer”, “merged employer”, and “non-participating employer”; and updated language to meet the drafting requirements of KRS Chapter 13A.

(6) Provide an estimate of how much it will cost the administrative body to implement this administrative regulation:

(a) Initially: There will be no additional costs because the regulation only contains definitions.

(b) On a continuing basis: There will be no additional costs because the regulation only contains definitions.

(7) What is the source of the funding to be used for the implementation and enforcement of this administrative regulation or this amendment: Administrative expenses of the Kentucky Public Pensions Authority are paid from the Retirement Allowance Account (trust and agency funds).

(8) Provide an assessment of whether an increase in fees or funding will be necessary to implement this administrative regulation, if new, or by the change if it is an amendment: No, an increase in fees or funding will not be necessary.

(9) State whether or not this administrative regulation established any fees or directly or indirectly increased any fees: No, this administrative regulation does not establish any fees or directly or indirectly increase any fees.

(10) TIERING: Is tiering applied? (Explain why or why not) No, tiering is not applied. The regulation contains only definitions.

## FISCAL IMPACT STATEMENT

105 KAR 1:001

Contact Person: Carole J. Catalfo

Phone: (502) 696-8679

Email: Legal.Non-Advocacy@kyret.ky.gov

(1) Identify each state statute, federal statute, or federal regulation that requires or authorizes the action taken by the administrative regulation. KRS 61.505(1)(g)

(2) State whether this administrative regulation is expressly authorized by an act of the General Assembly, and if so, identify the act: KRS 61.505(1)(g)

(3)(a) Identify the promulgating agency and any other affected state units, parts, or divisions: The promulgating agency is the Kentucky Public Pensions Authority. There are no other affected state units, parts, or divisions.

(b) Estimate the following for each affected state unit, part, or division identified in (3)(a):

1. Expenditures:
  - For the first year: None.
  - For subsequent years: None.
2. Revenues:
  - For the first year: None.
  - For subsequent years: None.
3. Cost Savings:
  - For the first year: None.
  - For subsequent years: None.

(4)(a) Identify affected local entities (for example: cities, counties, fire departments, school districts): There are no affected local entities.

(b) Estimate the following for each affected local entity identified in (4)(a):

1. Expenditures:
  - For the first year: N/A
  - For subsequent years: N/A
2. Revenues:
  - For the first year: N/A
  - For subsequent years: N/A
3. Cost Savings:
  - For the first year: N/A
  - For subsequent years: N/A

(5)(a) Identify any affected regulated entities not listed in (3)(a) or (4)(a): There are no additional regulated entities.

(b) Estimate the following for each regulated entity identified in (5)(a):

1. Expenditures:
  - For the first year: N/A
  - For subsequent years: N/A
2. Revenues:
  - For the first year: N/A
  - For subsequent years: N/A
3. Cost Savings:
  - For the first year: N/A
  - For subsequent years: N/A

(6) Provide a narrative to explain the following for each entity identified in (3)(a), (4)(a), and (5)(a):

(a) Fiscal impact of this administrative regulation: This administrative regulation has minimal fiscal impact because it contains only definitions.

(b) Methodology and resources used to determine the fiscal impact: The administrative regulation contains only definitions so does not require any additional analysis or resources.

(7) Explain, as it relates to the entities identified in (3)(a), (4)(a), and (5)(a):

(a) Whether this administrative regulation will have a “major economic impact”, as defined by KRS 13A.010(13): No, this administrative regulation will not have a major economic impact as defined by KRS 13A.010(13).

(b) The methodology and resources used to reach this conclusion: The administrative regulation contains only definitions so does not require any additional analysis or resources.

1 FINANCE AND ADMINISTRATION CABINET

2 Kentucky Public Pensions Authority

3 (Amendment)

4 105 KAR 1:440.~~[Kentucky Retirement Systems]~~ Trustee Education Programs~~[Program]~~.

5 RELATES TO: KRS 61.645(18), 78.782(17)

6 STATUTORY AUTHORITY: KRS 61.505, 61.645(9)(e), 61.645(18)(c), 78.782(9)(d),  
7 78.782(17)(c)

8 CERTIFICATION STATEMENT: This is to certify that this administrative regulation  
9 complies with KRS 13A.150(2) because it does not have a major economic impact.

10 NECESSITY, FUNCTION, AND CONFORMITY: KRS 61.505(1)(g) authorizes  
11 ~~the~~~~[61.645(9)(e) requires the Board of Trustees of]~~ Kentucky Public Pensions  
12 Authority~~[Retirement Systems]~~ to promulgate~~[a]~~ administrative regulations on behalf of the  
13 Kentucky Retirement Systems and the County Employees Retirement System that are consistent  
14 with and necessary or proper in order to carry out the provisions of KRS 61.510~~[61.515]~~ to  
15 61.705, 16.505~~[46.510]~~ to 16.652, and 78.510~~[78.520]~~ to 78.852. KRS 61.645(18) requires the  
16 Kentucky Retirement Systems board, and KRS 78.782(17) requires the County Employees  
17 Retirement System board, to~~[shall]~~ establish a formal trustee education program for all trustees  
18 of the board, which shall be incorporated by reference in an administrative regulation. This  
19 administrative regulation establishes the County Employees Retirement System Trustee  
20 Education Program and the Kentucky Retirement Systems Trustee Education Program.

1           Section 1. Each Kentucky Retirement Systems trustee shall comply with the Kentucky  
2 Retirement Systems Trustee Education Program.

3           Section 2. Each County Employees Retirement System trustee shall comply with the  
4 County Employees Retirement System Trustee Education Program.

5           Section ~~3~~[2]. Incorporation by Reference.

6           (1) The "Kentucky Retirement Systems Trustee Education Program Policy", adopted  
7 November 20, 2008 and amended December 3, 2025[~~August 18, 2011~~], is incorporated by  
8 reference.

9           (2) The "County Employees Retirement System Trustee Education Program", adopted  
10 September 29, 2021 and amended December 1, 2025, is incorporated by reference.

11           (3) This material may be inspected, copied, or obtained, subject to applicable copyright  
12 law, at the Kentucky Public Pensions Authority[~~Retirement Systems, Perimeter Park West~~], 1260  
13 Louisville Road, Frankfort, Kentucky, Monday through Friday, 8 a.m. to 4:30 p.m. and on the  
14 agency's website at kyret.ky.gov.

105 KAR 1:440 Trustee Education Programs is approved for filing.

\_\_\_\_\_  
Ryan Barrow,  
Executive Director  
Kentucky Public Pensions Authority

\_\_\_\_\_  
Date

**PUBLIC HEARING AND PUBLIC COMMENT PERIOD:** A public hearing on this administrative regulation shall be held on June 22, 2026 at 10:00 a.m. Eastern Time at the Kentucky Public Pensions Authority (KPPA), 1270 Louisville Road, Frankfort, Kentucky 40601. Individuals interested in presenting a public comment at this hearing shall notify this agency in writing no later than five (5) workdays prior to the hearing of their intent to attend. If no notification of intent to attend the hearing is received by that date, the hearing may be canceled. This hearing is open to the public. Any person who wishes to be heard will be given an opportunity to comment on the proposed administrative regulation. A transcript of the public hearing will not be made unless a written request for a transcript is made.

If you do not wish to be heard at the public hearing, you may submit written comments on the proposed administrative regulation. Written comments shall be accepted through June 30, 2026 and shall receive the same consideration as verbal comments. Send written notification of intent to be heard at the public hearing, or written comments on the proposed administrative regulation, to the contact person.

KPPA shall file a response with the Regulations Compiler to any public comments received, whether at the public comment hearing or in writing, via a Statement of Consideration no later than the 15th day of the month following the end of the public comment period, or upon filing a written request for extension, no later than the 15th day of the second month following the end of the public comment period.

Contact person: Carole J. Catalfo  
Policy Specialist  
Kentucky Public Pensions Authority  
1260 Louisville Road  
Frankfort, Kentucky 40601  
Phone (502) 696-8679  
Fax (502) 696-8615  
Email: Legal.Non-Advocacy@kyret.ky.gov

REGULATORY IMPACT ANALYSIS AND TIERING STATEMENT

105 KAR 1:440

Contact Person: Carole J. Catalfo

Phone: (502) 696-8679

Email: Legal.Non-Advocacy@kyret.ky.gov

Subject Headings: Boards and Commissions, Retirement and Pensions, State Employees

(1) Provide a brief summary of:

(a) What this administrative regulation does: This administrative regulation establishes the County Employees Retirement System (CERS) Trustee Education Program and the Kentucky Retirement Systems (KRS) Trustee Education Program.

(b) The necessity of this administrative regulation: This administrative regulation is necessary to establish the CERS Trustee Education Program and the KRS Trustee Education Program required by KRS 61.645(18) and 78.782(17).

(c) How this administrative regulation conforms to the content of the authorizing statutes: KRS 61.505(1)(g) authorizes the Kentucky Public Pensions Authority to promulgate administrative regulations on behalf of the Kentucky Retirement Systems and the County Employees Retirement System that are consistent with and necessary or proper in order to carry out the provisions of KRS 61.510 to 61.705, 16.505 to 16.652, and 78.510 to 78.852. KRS 61.645(18) requires the Kentucky Retirement Systems board, and KRS 78.782(17) requires the County Employees Retirement System board, to establish a formal trustee education program for all trustees of the board, which shall be incorporated by reference in an administrative regulation.

(d) How this administrative regulation currently assists or will assist in the effective administration of the statutes: This administrative regulation will assist in the effective administration of the statutes by establishing the CERS and updating the KRS trustee education programs as required by statute.

(2) If this is an amendment to an existing administrative regulation, provide a brief summary of:

(a) How the amendment will change this existing administrative regulation: The amendment to this administrative regulation updates the regulation title and the KRS trustee education program, and newly establishes and incorporates by reference the CERS trustee education program.

(b) The necessity of the amendment to this administrative regulation: The amendment to this administrative regulation is necessary to update the KRS trustee education program and establish and incorporate by reference the CERS trustee education program.

(c) How this administrative regulation conforms to the content of the authorizing statutes: KRS 61.505(1)(g) authorizes the Kentucky Public Pensions Authority to promulgate administrative regulations on behalf of the Kentucky Retirement Systems and the County Employees Retirement System that are consistent with and necessary or proper in order to carry out the provisions of KRS 61.510 to 61.705, 16.505 to 16.652, and 78.510 to 78.852. KRS 61.645(18) requires the Kentucky Retirement Systems board, and KRS 78.782(17) requires the County Employees Retirement System board, to establish a formal trustee education program for all trustees of the board, which shall be incorporated by reference in an administrative regulation.

(d) How the amendment will assist in the effective administration of the statutes: The amendment to this administrative regulation will assist in the effective administration of the statutes by updating the KRS trustee education program and establishing and incorporating by reference the CERS trustee education program as required by statute.

(3) Does this administrative regulation or amendment implement legislation from the previous five years? (If yes, provide the year of the legislation and either the bill number or KY Acts chapter number being implemented). Yes. KRS 78.782(17) - Amended 2024 Ky. Acts ch. 55, sec. 26, effective July 15, 2024. -- Amended 2023 Ky. Acts ch. 94, sec. 5, effective June 29, 2023. -- Amended 2022 Ky. Acts ch. 216, sec. 25, effective April 14, 2022. -- Amended 2021 Ky. Acts ch. 102, sec. 29, effective April 1, 2021. -- Created 2020 Ky. Acts ch. 79, sec. 3, effective April 1, 2021.

(4) List the type and number of individuals, businesses, organizations, or state and local governments affected by this administrative regulation: This administrative regulation directly affects the nine (9) members of the CERS Board of Trustees and the nine (9) members of the KRS Board of Trustees who oversee the retirement programs for approximately 433,461 participants in the Kentucky Employees Retirement System, the State Police Retirement System, and the County Employees Retirement System.

(5) Provide an analysis of how the entities identified in question (4) will be impacted by either the implementation of this administrative regulation, if new, or by the change, if it is an amendment, including:

(a) List the actions that each of the regulated entities identified in question (4) will have to take to comply with this administrative regulation or amendment: The members of the CERS and KRS boards of trustees will be required to comply annually with their respective education programs.

(b) In complying with this administrative regulation or amendment, how much will it cost each of the entities identified in question (4): There will be no additional costs to comply because reimbursement of expenses for work associated with board membership is already being implemented as written.

(c) As a result of compliance, what benefits will accrue to the entities identified in

question (4): The CERS and KRS board of trustees will benefit from education associated with the appropriate administration of public employee retirement programs and benefits, which will in turn benefit participants and members of the respective retirement systems.

(6) Provide an estimate of how much it will cost the administrative body to implement this administrative regulation:

(a) Initially: There will be no additional costs because reimbursement of expenses for work associated with board membership is already being implemented as written.

(b) On a continuing basis: There will be no additional costs because reimbursement of expenses for work associated with board membership is already being implemented as written.

(7) What is the source of the funding to be used for the implementation and enforcement of this administrative regulation or this amendment: Administrative expenses of the Kentucky Public Pensions Authority are paid from the Retirement Allowance Account (trust and agency funds).

(8) Provide an assessment of whether an increase in fees or funding will be necessary to implement this administrative regulation, if new, or by the change if it is an amendment: No, an increase in fees or funding will not be necessary.

(9) State whether or not this administrative regulation established any fees or directly or indirectly increased any fees: No, this administrative regulation does not establish any fees or directly or indirectly increase any fees.

(10) TIERING: Is tiering applied? (Explain why or why not) No, tiering is not applied. All members of the CERS and KRS boards of trustees must comply with the same education requirements.

FISCAL IMPACT STATEMENT

105 KAR 1:440

Contact Person: Carole J. Catalfo

Phone: (502) 696-8679

Email: Legal.Non-Advocacy@kyret.ky.gov

(1) Identify each state statute, federal statute, or federal regulation that requires or authorizes the action taken by the administrative regulation. KRS 61.505(1)(g), 61.645(18), and 78.782(17)

(2) State whether this administrative regulation is expressly authorized by an act of the General Assembly, and if so, identify the act: KRS 61.505(1)(g), 61.645(18), and 78.782(17)

(3)(a) Identify the promulgating agency and any other affected state units, parts, or divisions: The promulgating agency is the Kentucky Public Pensions Authority. There are no other affected state units, parts, or divisions.

(b) Estimate the following for each affected state unit, part, or division identified in (3)(a):

1. Expenditures:  
For the first year: None.  
For subsequent years: None.
2. Revenues:  
For the first year: None.  
For subsequent years: None.
3. Cost Savings:  
For the first year: None.  
For subsequent years: None.

(4)(a) Identify affected local entities (for example: cities, counties, fire departments, school districts): There are no affected local entities.

(b) Estimate the following for each affected local entity identified in (4)(a):

1. Expenditures:  
For the first year: N/A  
For subsequent years: N/A
2. Revenues:  
For the first year: N/A  
For subsequent years: N/A
3. Cost Savings:  
For the first year: N/A  
For subsequent years: N/A

(5)(a) Identify any affected regulated entities not listed in (3)(a) or (4)(a): There are no additional regulated entities.

(b) Estimate the following for each regulated entity identified in (5)(a):

1. Expenditures:

For the first year: N/A

For subsequent years: N/A

2. Revenues:

For the first year: N/A

For subsequent years: N/A

3. Cost Savings:

For the first year: N/A

For subsequent years: N/A

(6) Provide a narrative to explain the following for each entity identified in (3)(a), (4)(a), and (5)(a):

(a) Fiscal impact of this administrative regulation: This administrative regulation has minimal fiscal impact. It is being implemented as written.

(b) Methodology and resources used to determine the fiscal impact: The agency analyzed costs and procedures for administering the trustee education programs.

(7) Explain, as it relates to the entities identified in (3)(a), (4)(a), and (5)(a):

(a) Whether this administrative regulation will have a “major economic impact”, as defined by KRS 13A.010(13): No, this administrative regulation will not have a major economic impact as defined by KRS 13A.010(13).

(b) The methodology and resources used to reach this conclusion: The agency analyzed costs and procedures for administering the trustee education programs.

### SUMMARY OF MATERIALS INCORPORATED BY REFERENCE

The County Employees Retirement System Trustee Education Program, adopted December 1, 2025, is the 12-page education manual with which all CERS Board of Trustees members must comply. Attached to the program are an additional 4 pages of materials regarding education for new Board members, a checklist for initial orientation, and an external training verification form.

### SUMMARY OF CHANGES TO MATERIALS INCORPORATED BY REFERENCE

The Kentucky Retirement Systems Trustee Education Program Policy, amended December 3, 2025, is the 7-page education manual with which all KERS Board of Trustees members must comply. This document completely replaces the Kentucky Retirement Systems Trustee Education Program, amended August 18, 2011.

Changes to the previous document include:

Replacing four (4) chapters with ten (10) sections

Updating the Definitions and New Trustee Orientation Program sections

Including new sections that address specific Board-approved Education Activities, CEO-approved Education Activities and Responsibilities, an annual training requirement and completion process, and reimbursement and per diem allowances

**KENTUCKY RETIREMENT SYSTEMS  
BOARD OF TRUSTEES  
EDUCATION PROGRAM POLICY**

Adopted: November 20, 2008

Amended: December 3, 2025

**I. Introduction**

1. Adoption of Board of Trustees Education Program Policy.  
Pursuant to the provisions of Kentucky Revised Statute (KRS) 61.645 and 105 Kentucky Administrative Regulation (KAR) 1:440, the Board of Trustees (Board) of the Kentucky Retirement Systems (System) is required to establish a formal Trustees Education Program (Program) for all Trustees of the Board.
2. Background.  
KRS 61.645(18) provides the basic statutory requirements for the Program.
3. Statement of Purpose of Board of Trustees Education Program Policy.  
The purposes of this document are to outline the Program and to establish a procedure for ensuring compliance with the Program and state, federal, and common law. In the event that any portion of this document conflicts with state, federal, or common law, the law shall prevail.

**II. Definitions**

The following definitions and terms used in this Policy shall be applicable whenever used herein:

1. "Approved Education Activity" is a Trustee Education Activity that has been approved for credit hours of training by the Board, Chief Executive Officer (CEO) or other designee in accordance with this Policy.
2. "Attend", "Attendance", "Attended", and "Attending" include a Trustee viewing, listening, and/or participating in a Trustee Education Activity in-person (live) or by recorded, virtual, or electronic means (e.g. Soom, Teams, webinar).
3. "Trustee Education Activity" is any educational activity, program, or training which provides instruction in one or more of the following areas:
  - A. Benefits;
  - B. Benefits administration;
  - C. Investment concepts, risks, processes, & regulation;
  - D. KRS Investment policies & procedures;
  - E. Current composition and administration of retirement systems investments
  - F. State or federal statutes, regulations, case law, and/or other applicable authority governing Kentucky Retirement Systems or

- fiduciaries;
  - G. Bylaws of the Board;
  - H. Litigation principles, procedures, & processes;
  - I. Actuarial and financial concepts pertaining to the retirement systems;
  - J. Governmental accounting and audit; and/or
  - K. Performance planning.
4. "Chief Executive Officer" or "CEO" is the Chief Executive Officer of the System or his or her designee.
  5. "Executive Director" is the Executive Director of the Kentucky Public Pensions Authority (KPPA) or his or her designee.
  6. "Credit hour" is sixty (60) minutes of actual time spent on Approved Education Activities, which may be accrued in increments of not less than fifteen (15) minutes.
  7. "Calendar Year" is the twelve (12) months from January 1 through the following December 31, beginning on January 1, 2026.
  8. "Trustee" is a member of the Board.

### **III. Board Approved Education Activities**

The Board hereby adopts the following as Approved Education Activities:

1. Presentations by the CEO, General Counsel, the Executive Director, and/or other KPPA staff on any of the areas included under "Trustee Education Activity."
2. Attendance at meetings (e.g., Board, Committee) where there is a presentation on a topic identified as a Trustee Education Activity and where the meeting agenda states that the presentation is an Approved Education Activity.
3. Workshops and conferences<sup>1</sup> presented by the following:
  - A. National Association of State Retirement Administrators (NASRA),
  - B. National Association of Public Pension Attorneys (NAPPA),
  - C. National Conference on Public Employee Retirement Systems (NCPERS),
  - and
  - D. Institutional Limited Partners Association (ILPA).
4. Approved Education Activities found on the following websites:
  - A. KnowBe4 (<https://knowbe4.com>).

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<sup>1</sup> For in-person workshops and conferences, no more than four (4) Trustees may attend to ensure that no quorum of the Board is present.

5. The Commonwealth's Ethics Code training provided by the Department of Personnel. There are two options for this training:
  - A. Watch the YouTube Executive Branch Ethics Training video for the current calendar year accessed by Trustees using a secure link emailed to them, or
  - B. Read the Kentucky Personnel Cabinet's Online Ethics Training Program document for the current calendar year emailed to the Trustee, which contains the information from the video.

In order to receive credit hours for attending a Board Approved Education Activity, Trustees must submit a completed Trustee's Education Activity Verification Form as described in Section VIII. after participating in an Approved Education Activity.

#### **IV. Chief Executive Officer (or Designee) Approved Education Activities & Responsibilities**

1. A Trustee Education Activity not delineated as a Board Approved Education Activity in accordance with Section III may be approved by the CEO or other designee upon a Trustee's submission of a completed Trustee's Education Activities Verification Form after participating in a Trustee Education Activity.
2. The Trustee's Education Activities Verification Form must be submitted with appropriate documentation, such as the name of the activity, a sample agenda, course outline, or materials describing the content of the Trustee Education Activity. The CEO or other designee may request additional supporting materials on a case-by-case basis.
3. The Board will not pay for the educational activity unless it is approved by the CEO or other designee on a Trustee's Education Activities Verification Form.
4. Types of education activities that may be submitted for approval by the CEO or other designee:
  - A. Review of published educational material related to Trustee Education Activity as defined in Section II.2;
  - B. Workshops and conferences presented by other state retirement systems;
  - C. Workshops and conferences presented by professional non-profit organizations other than those noted in Section III.3;
  - D. Workshops and conference presented by trade groups, vendors, potential vendors, and other for-profit entities (however, before any such educational opportunities are approved, the program must be reviewed by Kentucky Public Pensions Authority staff for compliance with the Executive Branch Code of Ethics under KRS Chapter 11A and the Executive Branch Procurement Code under KRS Chapter 45A);
  - E. Educational Material reviewed by the Trustee outside of a workshop or conference program and not provided by Kentucky Public Pensions Authority staff.
5. The CEO or other designee shall review each Trustee's Education Activities Verification Form and shall notify the Trustee of whether the educational activity

is approved for credit hours as an Approved Education Activity. An approval in any given year shall not bind the CEO, Executive Director, or other designee to approve an educational activity as an Approved Education Activity in any future year.

**V. New Trustee Orientation Program**

1. After a new Trustee (New Trustee) is sworn in as a member of the Board, the New Trustee shall be required to complete the New Trustee Orientation Program during his or her first year following the date the New Trustee is sworn in.
2. The New Trustee Orientation Program shall consist of no less than eight (8) credit hours of Approved Education Activities.
3. The Chief Executive Officer shall be responsible for working with KPPA staff to make the New Trustee Orientation Program available for New Trustees, and may designate other Approved Education Activities for fulfilling the requirements of the New Trustee Orientation Program.
4. The New Trustee Orientation Program shall:
  - A. Include training in each of the categories listed under "Trustee Education Activity" in Section II.2.,
  - B. Emphasize legal and fiduciary responsibilities of Trustees, including, but not limited to, presentations on these topics by independent third party experts, and
  - C. Inform New Trustees about the operations of the System and KPPA through presentations by any of the following: the CEO, the General Counsel, the Executive Director, the KPPA Chief Investment Officer, the KPPA Executive Director of the Office of Operations, the KPPA Executive Director of the Office of Benefits, the KPPA Executive Director of the Office of Legal Services, the KPPA Chief Auditor, the KPPA Information Security Officer, and other qualified KPPA staff members designated by the CEO.
5. If a New Trustee fails to complete the New Trustee Orientation Program within one (1) year following the date the New Trustee is sworn in, in accordance with KRS 61.645(18)(a), the System shall withhold payment of all per diems and reimbursements due to the New Trustee (or which subsequently may come due) until such time as the New Trustee completes the New Trustee Orientation Program and in accordance with Section IX.
6. Each New Trustee attending an Approved Education Activity for the New Trustee Orientation Program shall certify to the CEO or other designee on a Trustee's Education Activities Verification Form that the New Trustee attended the Trustee Education Activity, the total number of credit hours sought, and all other information required by the form and in accordance with Section VIII.

7. A Trustee's Education Activities Verification Form for the New Trustee Orientation Program must be received by the CEO or designee no later than twelve (12) calendar months following the New Trustee's date of appointment.
8. The CEO or designee shall maintain a record of all Approved Education Activities attended and/or performed by each New Trustee. At the end of the New Trustee's first year after the date the New Trustee is sworn in, the CEO or other designee shall report in writing to the New Trustee whether the New Trustee has complied with the requirements of the New Trustee Orientation Program. The report shall include the number of credit hours earned and any remaining credit hours that need to be earned to fulfill the requirements of the New Trustee Orientation Program.

**VI. Annual Required Training**

1. For every Calendar Year, Trustees shall complete a minimum of twelve (12) credit hours of Approved Education Activities.
  - A. The eight (8) credit hours of New Trustee Orientation Program for New Trustees shall be applied toward the annual twelve (12) credit hour requirement for the New Trustee's first Calendar Year. Accordingly, New Trustees shall be required to complete four (4) credit hours in addition to the New Trustee Orientation Program in order to meet their annual required training requirements during their first Calendar Year.
  - B. For New Trustees who are sworn in after the first month of the calendar year, the twelve (12) required credit hours shall be prorated based on the number of months served in that calendar year.
  - C. Credit hours earned in any calendar year cannot be carried over to the next calendar year.
2. The Board, CEO, or other designee shall make available Approved Education Activities and may approve other Trustee Education Activities for fulfilling the annual training requirements.
3. Each Trustee attending an Approved Education Activity shall certify to the CEO or other designee on a Trustee's Education Activities Verification Form that the Trustee attended the Trustee Education Activity, the total number of credit hours sought, and all other information required by the form and in accordance with Section VIII.
4. A Trustee's Education Activities Verification Form for a Calendar Year must be received by the CEO, Executive Director, or other designee no later than the expiration of the Calendar Year.
5. If a Trustee fails to complete the annual required training, in accordance with KRS 61.645(18)(b), the System shall withhold payment of all per diems and reimbursements due to the Trustee in accordance with Section IX.

6. The CEO, Executive Director, or other designee shall maintain a record of all Approved Education Activities attended and/or performed by each Trustee.
  - A. The CEO shall meet with each Trustee at the beginning of the fourth quarter of each calendar year to discuss the Trustee's compliance with this policy. If the Trustee does not yet have enough approved education activity credit hours for the calendar year, the CEO and Trustee shall put together a plan for the Trustee to be compliant by the end of the calendar year.
  - B. At the end of each Calendar Year, the CEO, Executive Director, or other designee shall report in writing to the Trustee whether the Trustee has complied with the annual training requirements. The report shall include the number of credit hours earned and any remaining credit hours that should have been earned to fulfill the annual required training.

## **VII. Trustee Education Activity and Continuing Education Requirements**

The CEO or other designee may authorize an education activity that is a continuing education requirement for a Trustee's private accreditation not related to a Board function as an Approved Education Activity for which a Trustee may receive credit hours if the education activity provides instruction on one or more of the areas listed under "Trustee Education Activity." However, the Board shall not pay for any such training and the Trustee shall not receive any per diem or reimbursement under the Board's Per Diem and Reimbursement Policy for an Approved Education Activity for which the Trustee also receives continuing education credit, un-related to the Trustee's service on the Board.

## **VIII. Trustee Education Activity Completion**

In order to receive credit hours for participating in a Trustee Education Activity, Trustees shall complete timely in accordance with this Policy:

1. A Trustee Education Activity Verification Form with appropriate documentation, such as the name of the activity, a sample agenda, course outline, or materials describing the content of the Trustee Education Activity certifying:
  - A. They attended an approved Trustee Education Activity, the total number of hours earned, and all other information required by the form, or
  - B. They reviewed the educational material related to pensions and investments, the specific material reviewed, date reviewed, and time spent reviewing.

The CEO or other designee shall:

1. Review each submitted Trustee Education Activity Verification Form. If the form includes an approved Trustee Education Activity and is complete and accurate, the CEO or other designee shall sign,
2. Document and track Credit Hours received for each Trustee.

**IX. Travel Reimbursement and Per Diem**

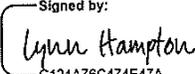
For a Trustee to receive per diem or travel reimbursement for their Official Duties as described in the KRS Per Diem and Reimbursement Policy, the Trustee shall be in compliance with this Trustee Education Policy, KRS 61.645(18), and 105 KAR 1:440.

Per Diem and Reimbursement shall be paid in accordance with the KRS Per Diem and Reimbursement Policy.

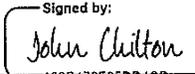
- If a Trustee falls out of compliance with this policy for a Calendar Year, they shall not be eligible for Per Diems or Reimbursement until they make up the missed Education Activities credit hours.
- Per diems or Reimbursements shall be paid once the Trustee has made up all of their required Education Activity credit hours.
  - All withheld per diems and reimbursements shall paid once a Trustee becomes compliant with their education requirements.

**X. Certification**

We, the Chair of the Board of Trustees of the Kentucky Retirement Systems, and the Chief Executive Officer of the Kentucky Retirement Systems, do hereby certify that this Trustee Education Policy was made effective by the Board of Trustees of the Kentucky Retirement Systems on the 3rd day of December 2025

Signed by:  
  
 \_\_\_\_\_  
 Chair of the Board of Trustees  
 Kentucky Retirement Systems

12/15/2025  
 \_\_\_\_\_  
 Date

Signed by:  
  
 \_\_\_\_\_  
 Chief Executive Officer  
 Kentucky Retirement Systems

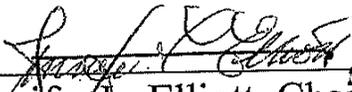
1/8/2026  
 \_\_\_\_\_  
 Date

**~~KENTUCKY RETIREMENT SYSTEMS  
TRUSTEES EDUCATION PROGRAM~~**

**~~Adopted: November 20, 2008~~**

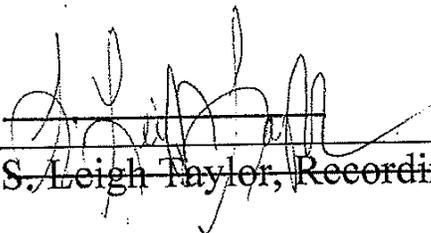
**~~Amended: August 18, 2011~~**

~~This will confirm that, in accordance with the provisions of  
KRS 61.645(18), the Board of Trustees of Kentucky Retirement  
Systems adopted the Kentucky Retirement Systems Trustees  
Education Program at its meeting held on August 18, 2011.~~

  
\_\_\_\_\_  
~~Jennifer L. Elliott, Chair  
Board of Trustees of Kentucky Retirement Systems~~

  
\_\_\_\_\_  
~~William A. Thielen, Interim Executive Director  
Kentucky Retirement Systems~~

~~Attest:~~

  
\_\_\_\_\_  
~~S. Leigh Taylor, Recording Secretary~~

**~~KENTUCKY RETIREMENT SYSTEMS  
TRUSTEES EDUCATION PROGRAM~~**

**~~Chapter 1  
Definitions~~**

- ~~1) "Approved activity" is a trustee education activity that has been approved for required credit hours of training by the Board or the Executive Director.~~
- ~~2) "Trustee education activity" is any educational activity or program which provides instruction in one or more of the following areas:
  - ~~a) retirement benefits;~~
  - ~~b) benefits administration;~~
  - ~~c) investment concepts;~~
  - ~~d) investment policies;~~
  - ~~e) administration of retirement systems investments;~~
  - ~~f) statutes governing Kentucky Employees Retirement System (KERS), County Employees Retirement System (CERS), and State Police Retirement System (SPRS);~~
  - ~~g) administrative regulations governing KERS, CERS, and SPRS~~
  - ~~(h) by laws of the Board;~~
  - ~~(i) case law, statutes, administrative regulations, or other application authority regarding being a fiduciary;~~
  - ~~j) actuarial and financial concepts of retirement systems~~~~
- ~~3) "Program" is the Kentucky Retirement Systems Trustees Education Program incorporated by reference in 105 KAR 1:440.~~
- ~~4) "Technological transmission" is a trustee education activity delivery method other than live seminars and includes video tape, audio tape, live broadcast transmission, satellite simulcast, teleconference, video conference, CD-ROM, data conference, computer on-line services, or other appropriate technology as approved by the Board of Trustees of Kentucky Retirement Systems.~~

- ~~5) "Board" is the Board of Trustees of Kentucky Retirement Systems.~~
- ~~6) "Executive Director" is the Executive Director of Kentucky Retirement Systems or designee.~~
- ~~7) "Credit hour" is sixty (60) minutes of actual time spent on trustee education activities, which may be accrued in increments of not less than fifteen (15) minutes.~~

## **Chapter 2**

### **New Trustee Orientation Program**

- ~~1) After a new trustee is sworn in as a member of the Board, the new trustee shall be required to complete a total of eight (8) credit hours of trustee education activities. The Executive Director shall make available to the new trustee education activities and may approve other trustee education activities for fulfilling the requirements of this program.~~
- ~~2) The New Trustee Orientation Program shall include training in each of the categories listed in Chapter 1, Section 2 of this program. The New Trustee Orientation Program shall emphasize legal and fiduciary responsibilities of trustees, including, but not limited to, presentations on these topics by independent third party experts. The trustees shall also be informed about the operations of Kentucky Retirement Systems through presentations by the Executive Director, the Chief Investment Officer, the Chief Benefits Officer, the Chief Operations Officer, the General Counsel, the Senior Health Advisor, the Internal Audit Director, the Information Security Officer, and other qualified staff members designated by the Executive Director.~~
- ~~3) The new trustee shall complete the New Trustee Orientation Program within three (3) months following the date that the new trustee is sworn in as a member of the Board of Trustees of Kentucky Retirement Systems. If a new trustee fails to complete the New Trustee Orientation Program within three months following the date the new trustee is sworn in then the retirement system shall withhold payment of all per diems and travel expenses due to the trustee until such time as the trustee completes the New Trustee Orientation Program.~~
- ~~4) Each trustee attending an approved activity for the New Trustee Orientation Program shall certify on a form that the trustee attended the approved activity and the total number of hours earned. The Executive Director shall provide a certification form.~~
- ~~5) The Executive Director shall maintain a record of all trustee education activities attended by each trustee. Within twelve (12) months following the date that the new trustee is sworn in as a member of the Board of Trustees of Kentucky Retirement Systems, the Executive Director shall report in writing to each new trustee whether the new trustee has complied with the requirements of this program. The report shall include the number of credit hours earned and any remaining credit hours that need to be earned to fulfill the requirements of this program.~~

**Chapter 3**  
**Annual Required Training**

- 1) ~~Each calendar or fiscal year after completing the New Trustee Orientation Program, each trustee serving on the Board shall complete a minimum of twelve (12) hours of trustee education activity.~~
- 2) ~~The Executive Director shall make available trustee education activities and may approve other trustee education activities for fulfilling the requirements of this program.~~
- 3) ~~Each trustee attending an approved activity shall certify to the Executive Director that the trustee attended the approved activity, the number of credits attended in each activity listed in Chapter 1 Section (2) of this program, and the total number of credits earned. The Executive Director will provide a certification form.~~
- 4) ~~Certification of completion of approved activities must be received by the Executive Director not later than thirty (30) days following the last day of the calendar or fiscal year. If a trustee fails to complete the annual required training then the retirement system shall withhold payment of all per diems and travel expenses due to the trustee until such time as the trustee completes the annual required training.~~
- 5) ~~The Executive Director shall maintain a record of all trustee education activities attended by each trustee. On June 30 of each year, the Executive Director shall report in writing to each trustee the number of credit hours earned by the trustee during the previous fiscal year and current calendar year and how many credit hours the trustee needs to earn to fulfill the annual training requirements.~~

**Chapter 4**  
**Qualifying Trustee Education Activity**

- 1) ~~A trustee education activity not provided by the Executive Director qualifies for approval if the Executive Director or the Board determines that the activity conforms to the following standards:~~
  - a) ~~The activity is an organized program of learning (including a course of study, workshop, symposium or lecture) which provides instruction in one of trustee education activities listed in Chapter 1 Section (2) of this program.~~
  - b) ~~The activity has significant intellectual or practical content which is timely.~~

- ~~e) The activity has as its primary objective to increase the participant's knowledge regarding one of the subjects listed in Chapter I Section (2) of this program.~~
  - ~~d) The activity must be offered by a sponsor having substantial, recent experience in offering education and training on one of the subjects listed in Chapter I Section (2) of this program. Demonstrated ability arises partly from the extent to which individuals with appropriate credentials, education, and experience are involved in the planning, instruction and supervision of the activity.~~
  - ~~e) The activity itself must be taught and conducted by an individual or group qualified by practical or academic experience. The activity, including the named advertised participants, must be conducted substantially as planned, subject to emergency alterations.~~
  - ~~f) Thorough, high quality, readable, timely, useful and carefully prepared written materials must be made available to all participants at or before the time the activity is presented, unless the absence of such materials is recognized as reasonable and approved by the board. A brief outline without citations or explanatory notations will not be sufficient.~~
  - ~~g) The activity may be presented live or by technological transmission, including: video-tape, audio tape, live broadcast transmission, satellite simulcast, teleconference, video-conference, CD-ROM, data conference, computer on-line services, or other appropriate technology as approved by the board. If presented by technological transmission as set forth above, the transmission, tape, or other technologically transmitted activity must be produced from an activity submitted and approved by the board. Activities presented by technological transmission shall be accredited for the educational year during which they are produced to guarantee timeliness of content. Activities including audio components must have high quality audio reproductions so that listeners may easily hear the content of the activity. Activities including video components must have high quality video reproductions so that observers may easily view the content of the activity.~~
- ~~2) The Executive Director shall provide information to trustees on approved activities not provided by the Executive Director.~~



**COUNTY EMPLOYEES RETIREMENT SYSTEM  
BOARD OF TRUSTEES  
TRUSTEES EDUCATION PROGRAM**

Adopted: September 29, 2021

Amended on: December 1, 2025

**I. Introduction**

1. **Adoption of Board Trustees Education Program.** Pursuant to the provisions of Kentucky Revised Statute (KRS) 78.782 and 105 Kentucky Administrative Regulation (KAR) 1:440, the Board of Trustees (Board) of the County Employees Retirement System (System) is required to establish a formal Trustees Education Program (Program) for all Trustees of the Board.
2. **Background.** KRS 78.782(17) provides the basic statutory requirements for the Program.
3. **Statement of Purpose of Board Trustees Education Program.** The purposes of this document are to outline the Program and to establish a procedure for ensuring compliance with the state, federal, and common law. In the event that any portion of this document conflicts with state, federal, or common law, the law shall prevail.

**II. Definitions**

The following definitions and terms used in this Policy shall be applicable whenever used herein:

1. **“Approved Education Activity”** is a Trustee Education Activity that has been approved for credit hours of training by the Board Chair or the Chief Executive Officer or designee.
2. **“Trustee Education Activity”** is any educational activity, program, or training which provides instruction in one or more of the following areas:
  - A. Benefits;
  - B. Benefits administration;
  - C. Investment concepts, risks, processes, & regulation;
  - D. CERS Investment policies & procedures;
  - E. Current composition and administration of retirement systems investments;
  - F. State or federal statutes, regulations, case law, and/or other applicable

- authority governing CERS or fiduciaries;
  - G. Bylaws of the Board;
  - H. Litigation principles, procedures, & processes;
  - I. Governmental accounting & audit;
  - J. Performance planning; and/or
  - K. Actuarial and financial concepts pertaining to the retirement systems.
3. **“Chief Executive Officer”** or **“CEO”** is the Chief Executive Officer of the System or his or her designee.
  4. **“Credit hour”** is sixty (60) minutes of actual time spent on Approved Education Activities, which may be accrued in increments of not less than fifteen (15) minutes.
  5. **“Calendar Year”** is the twelve (12) months from January 1 through the following December 31.
  6. **“Trustee”** is a member of the Board.

**III. Board Approved Education Activities**

The Board hereby adopts the following as Approved Education Activities:

1. Presentations by the CERS CEO, CERS General Counsel, Investment Consultants and/or staff of the Kentucky Public Pensions Authority (KPPA) or firms or persons retained to provide training on:
  - A. Benefits and benefits administration;
  - B. Investment concepts, policies, and current composition and administration of system investments;
  - C. Laws, bylaws, and administrative regulations pertaining to the system and to fiduciaries;
  - D. Actuarial and financial concepts pertaining to the system; and
  - E. Fiduciary responsibilities.
2. Attendance at meetings (e.g., Board, Committee) where there is a presentation on a topic identified as a Trustee Education Activity and where the meeting agenda states that the presentation is an Approved Education Activity; or
3. The Trustee makes a presentation of material that is approved as a Trustee Education Activity and the participants are receiving continuing education or professional association credit; or
4. The Trustee watches an approved Education Activity Video of previously recorded CERS Education Activity where the original attendees received Education Credit. This activity will be performed in consultation with the CERS CEO.
5. Approved Education Activities found on the following websites:

- A. KnowBe4 (<https://knowbe4.com>)
- 6. The Commonwealth's Ethics Code training provided by the Department of Personnel.  
There are two options for this training:
  - A. Watch the YouTube Executive Branch Ethics Training video for the current calendar year accessed by Trustees using a secure link emailed to them; or
  - B. Read the Kentucky Personnel Cabinet's Online Ethics Training Program document for the current calendar year emailed to the Trustee, which contains the information from the video.
- 7. Workshops and conferences<sup>1</sup> presented by the following:
  - A. The National Association of State Retirement Administrators (NASRA),
  - B. The National Association of Public Pension Attorneys (NAPPA),
  - C. The National Conference on Public Employee Retirement Systems (NCPERS),
  - D. The Institutional Limited Partners Association (ILPA), and
  - E. Other associations that provide continuing education for a Trustee's professional certification, such as CPA, CFA, CGFM, CFE, or LLB among others.

In order to receive credit hours for attending a Board Approved Education Activity, Trustees must submit a completed Trustee's Education Activity Verification Form as described in Section VIII. after participating in an Approved Education Activity.

**IV. Chief Executive Officer (or Designee) Approved Education Activities & Responsibilities**

- 1. A Trustee Education Activity not delineated as a Board Approved Education Activity in accordance with Section III may be approved by the CEO or other designee upon a Trustee's submission of a completed Trustee's Education Activities Verification Form after participating in a Trustee Education Activity.
- 2. The Trustee's Education Activities Verification form must be submitted with appropriate documentation, such as a sample agenda, course outline, or materials describing the content of the Trustee Education Activity. The CEO or other designee may request additional supporting materials on a case-by-case basis.
- 3. The Board will not pay for the educational activity unless it is approved by the CEO or other designee on a Trustee's Education Activities Verification Form.
- 4. Types of education activities that may be submitted for approval by the CEO or other designee:

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<sup>1</sup> For in-person workshops and conference, no more than four (4) Trustees may attend to ensure that no quorum of the Board is present.

- A. Review of educational material related to Trustee Education Activity as defined in Section II.2;
  - B. Workshops and conferences presented by other state retirement systems;
  - C. Workshops and conferences presented by professional non-profit organizations other than those noted in Section III, .3.;
  - D. Workshops and conference presented by trade groups, vendors, potential vendors, and other for-profit entities (however, before any such educational opportunities are approved, the program must be reviewed by Kentucky Public Pensions Authority staff for compliance with the Executive Branch Code of Ethics under KRS Chapter 11A and the Executive Branch Procurement Code under KRS Chapter 45A);
  - E. Educational Material reviewed by the Trustee outside of a workshop or conference program and not provided by Kentucky Public Pensions Authority staff.
5. The CEO or other designee shall review each Trustee's Education Activities Verification Form and shall notify the Trustee of whether the educational activity is approved for credit hours as an Approved Education Activity. An approval in any given year shall not bind the CEO, Executive Director, or other designee to approve an educational Activity in any future year.

**V. New Trustee Orientation Program**

1. After a new Trustee (New Trustee) is sworn in as a member of the Board, the New Trustee shall be required to complete the New Trustee Orientation Program during his or her first year following the date the New Trustee is sworn in.
2. The New Trustee Orientation Program shall consist of no less than eight (8) credit hours of Approved Education Activities.
3. The Chief Executive Officer shall be responsible for working with KPPA staff to make the New Trustee Orientation Program available for New Trustees, and may designate other Approved Education Activities for fulfilling the requirements of the New Trustee Orientation Program.
4. The New Trustee Orientation Program shall:
  - A. Include training in each of the categories listed under "Trustee Education Activity" in Section II.2.
  - B. Emphasize legal and fiduciary responsibilities of Trustees, including, but not limited to, presentations on these topics by independent third party experts.
  - C. Inform New Trustees about the operations of the System KPPA through presentations by any of the following: the CEO, General Counsel, the Executive

Director, the KPPA Chief Investment Officer, the KPPA Executive Director of the Office of Operations, the KPPA Executive Director of the Office of Benefits, the Executive Director of the Office of Legal Services, the KPPA Chief Auditor, the KPPA Information Security Officer, and other qualified KPPA staff members designated by the CEO.

5. If a New Trustee fails to complete the New Trustee Orientation Program within one (1) year following the date the New Trustee is sworn in, in accordance with KRS 61.645(18)(a), the System shall withhold payment of all per diems and travel reimbursements due to the New Trustee (or which subsequently may come due) until such time as the New Trustee completes the New Trustee Orientation Program and in accordance with Section IX.
6. Each New Trustee attending an Approved Education Activity for the New Trustee Orientation Program shall certify to the CEO or other designee on a Trustee's Education Activities Verification Form that the New Trustee attended the Trustee Education Activity, the total number of credit hours sought, and all other information required by the form and in accordance with Section VIII.
7. A Trustee's Education Activities Verification Form for the New Trustee Orientation Program must be received by the CEO or designee no later than twelve (12) calendar months following the New Trustee's date of appointment.

**VI. The CEO or designee shall maintain a record of all Approved Education Activities attended and/or performed by each New Trustee. At the end of the New Trustee's first year after the date the New Trustee is sworn in, the CEO or other designee shall report in writing to the New Trustee whether the New Trustee has complied with the requirements of the New Trustee Orientation Program. The report shall include the number of credit hours earned and any remaining credit hours that need to be earned to fulfill the requirements of the New Trustee Orientation Program Annual Required Training**

1. For every Calendar Year, Trustees shall complete a minimum of twelve (12) credit hours of Approved Education Activities.
  - A. The eight (8) credit hours of New Trustee Orientation Program for New Trustees shall be applied toward the annual twelve (12) credit hour requirement for the New Trustee's first Calendar Year. Accordingly, New Trustees shall be required to complete an additional four (4) credit hours in addition to the New Trustee Orientation Program in order to meet their annual required training requirements during their first Calendar Year.
  - B. For New Trustees who are sworn in after the first month of the calendar year, the twelve (12) required credit hours shall be prorated based on the number of

months served in that calendar year.

- C. Credit hours earned in any calendar year cannot be carried over to the next calendar year.
- 2. The Board, CEO, or other designee shall make available Approved Education Activities and may approve other Trustee Education Activities for fulfilling the annual training requirements.
- 3. Each Trustee attending an Approved Education Activity shall certify to the CEO or other designee on a Trustee's Education Activities Verification Form that the Trustee attended the Trustee Education Activity, the total number of credit hours sought, and all other information required by the form and in accordance with Section VIII.
- 4. A Trustee's Education Activities Verification Form for a Calendar Year must be received by the CEO, Executive Director, or other designee no later than the expiration of the Calendar Year.
- 5. If a Trustee fails to complete the annual required training, in accordance with KRS 6.645(18)(b) the System shall withhold payment of all per diems and travel reimbursements due to the Trustee in accordance with Section IX.
- 6. The CEO, Executive Director, or other designee shall maintain a record of all Approved Education Activities attended and/or performed by each Trustee.
  - A. The CEO shall meet with each Trustee at the beginning of the fourth quarter of each calendar year to discuss the Trustee's compliance with this policy. If the Trustee does not yet have enough approved education activity credit hours for the calendar year, the CEO and Trustee shall put together a plan for the Trustee to be compliant by the end of the calendar year.
  - B. At the end of each Calendar Year, the CEO, Executive Director, or other designee shall report in writing to the Trustee whether the Trustee has complied with the annual training requirements. The report shall include the number of credit hours earned and any remaining credit hours that should have been earned to fulfill the annual required training.

**VII. Trustee Education Activity and Continuing Education Requirements**

The CEO or other designee may authorize an education activity that is a continuing education requirement for a Trustee's private accreditation not related to a Board function as an Approved Education Activity for which a Trustee may receive credit hours if the education activity provides instruction on one or more of the areas listed under "Trustee Education Activity." However, the Board shall not pay for any such training and the Trustee shall not receive any per diem or reimbursement under the Board's Per Diem and Reimbursement Policy for an Approved Education Activity for which the Trustee also

receives continuing education credit, un-related to the trustee’s service on the Board.

**VIII. Trustee Education Activity Completion**

In order to receive credit hours for participating in a Trustee Education Activity, Trustees shall complete timely in accordance with this Policy:

1. A Trustee Education Activity Verification Form with appropriate documentation, such as a sample agenda, course outline, or materials describing the content of the Trustee Education Activity certifying:
  - A. They attended an approved Trustee Education Activity, the total number of hours earned, and all other information required by the form, or
  - B. They reviewed the following educational material reviewed, date reviewed, and time spent reviewing.

The CEO or other designee shall:

1. Review each submitted Trustee Education Activity Verification Form. If the form includes an approved Trustee Education Activity and is complete and accurate, the CEO or other designee shall sign,
2. Review “Board Smart” transcripts and determine each Trustees completed courses and date completed, and
3. Document and track Service Credit received for each Trustee.

**IX. Travel Reimbursement and Per Diem**

For a Trustee to receive per diem or travel reimbursement for their Official Duties as described in the CERS Per Diem and Reimbursement Policy, the Trustee shall be in compliance with this Trustee Education Policy, KRS 61.645(18), and 05 KAR 1:440.

Per Diem and Reimbursement shall be paid in accordance with the KRS Per Diem and Reimbursement Policy.

- If a Trustee falls out of compliance with this policy for a Calendar Year, they shall not be eligible for Per Diem or Reimbursement until they make up the missed Education Activities credit hours.
- Per diems or Reimbursements shall be paid once the Trustee has all of their required Education Activity credit hours made up.
  - Per Diems and Reimbursements shall be backdated for the time period they were out of compliance.

**X. Certification**

We, the Chair of the Board of Trustees of the County Employees Retirement System, and the Chief Executive Officer of the County Employees Retirement System, do hereby certify that this Trustee Education Policy was made effective by the Board of Trustees of the County Employees Retirement System on the 1st day of December, 2025.

  
\_\_\_\_\_  
Chair of the Board of Trustees  
County employees Retirement System

12/01/2025  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Chief Executive Officer  
County Employees Retirement System

12/1/2025  
\_\_\_\_\_  
Date



**COUNTY EMPLOYEES RETIREMENT SYSTEM**

**BOARD EDUCATION PROGRAM**

Pursuant to KRS 78.782(17) after a new Board Member is sworn into office, he/she is required to complete a total of eight (8) credit hours of Education Activities. As part of this Orientation Program, a KPPA Executive is to provide an initial overview of the County Employees Retirement System (CERS) and the Kentucky Public Pensions Authority (KPPA), worth two (2) credit hours towards the first year's Education Activities.

After completing the Initial Orientation Program, each Board member is required to complete a minimum of twelve (12) credit hours of Education Activities.

Education activities are earned by attending regular, annual, and special called Board and Committee Meetings. Additional onsite Education Activities and online trainings administered by CERS will be automatically tracked. Board Members wishing to receive credit for Education Activities *not* provided by the CERS CEO will need to submit a copy of their training completion certificate detailing the education activity event title, date, time, instructor, and vendor to: Ashley Gabbard, Staff Assistant, via *email*: [ashley.gabbard@kyret.kyky.gov](mailto:ashley.gabbard@kyret.kyky.gov), *fax*: (502) 696-8644, or *mail*: KPPA, 1260 Louisville Rd, Frankfort, KY 40601. For Questions regarding the Trustee Education Program, please contact Ashley Gabbard, Staff Assistant, at (502) 696-8565.

Educational training received by the Board member to comply with accreditation or continuing education requirements for external certifications may receive credit toward the twelve (12) credit hours of Educational Activities needed on an annual basis.

**Education Activities provide instruction in the following areas:**

- Retirement benefits; Benefits administration
- Investment concepts; Investment policies
- Administration of retirement systems investments
- Kentucky Statutes governing County Employees Retirement System (CERS)
- Administrative regulations governing CERS

- By-laws of the Board
- Case law, statutes, administrative regulations, or other application authority regarding being a fiduciary
- Actuarial and financial concepts of retirement systems
- Executive Branch Ethics
- HIPAA
- Information Security

Pursuant to KRS 78.782(17), an Education Activity *not* provided by the CERS CEO qualifies for approval, if the CEO or the Board determines that the activity conforms to the following standards:

- The activity is an organized program of learning (including a course of study, workshop, symposium or lecture).
- The activity has as its primary objective to increase the participants' knowledge regarding one of the Education Activity subjects listed above.
- The activity must be offered by a sponsor having substantial, recent experience in offering education and training on one of the subjects listed as an Education Activity above.

**COUNTY EMPLOYEES RETIREMENT SYSTEMS**

**Board Education Program**

**Initial Orientation Acknowledgement Form**

Below is a checklist of Education Activities discussed during the initial New Member Orientation.

**Check off each item covered:**

- a. Retirement Benefits;
- b. Benefits Administration;
- c. Investment Concepts;
- d. Investment Policies;
- e. Administration of Retirement Systems Investments;
- f. Statutes governing County Employees Retirement System (CERS);
- g. Administrative Regulations governing CERS,
- h. By-laws of the Board;
- i. Case Law, Statutes, Administrative Regulations, or other application authority regarding Fiduciary responsibilities;
- j. Actuarial and Financial Concepts of the CERS System.

I acknowledge that I have received a copy of the CERS Board Education Program policy adopted on September 29, 2021. I understand that I am responsible for becoming familiar with the contents. I also acknowledge that the CERS CEO has provided me with verbal and (or) written information in each of the categories listed in Chapter 1, Section 2 of the program policy.

\_\_\_\_\_  
Board Member Signature

\_\_\_\_\_  
Date

\*\*\*\*\*

Initials of KPPA Executive conducting the orientation: \_\_\_\_\_ Date \_\_\_\_\_

Copy given to new Board Member:  Yes  No



**COUNTY EMPLOYEES RETIREMENT SYSTEM  
EXTERNAL TRAINING VERIFICATION FORM**

**Instructions:** Pursuant to KRS 78.782(17), the County Employees Retirement System (CERS) Trustees Education Program allows for education activities not provided by the CERS CEO to be considered for approval, if the activity conforms to the standards outlined in Chapters 1 and 2.

**Education Activities** provide instruction in the following areas: retirement benefits; benefits administration; investment concepts; investment policies; administration of retirement systems investments; statutes and administrative regulations governing CERS; bylaws of the Board; case law, statutes, administrative regulations, or other application authority regarding being a fiduciary; and actuarial and financial concepts of retirement systems.

**Trustee Attestation:**

I hereby attest that I attended the external meeting described below and that it complies with the requirements of Chapters 1 and 2 of the County Employees Retirement System Trustees Education Program.

I hereby attest that I reviewed educational material related to pensions and investments.

Trustee name (print): \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

List the name of the meeting(s) attended, sponsor, date(s) and time(s), and specific education activity area of the training and/or the material(s) reviewed and the area of training for which you are claiming credit:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Approved by: \_\_\_\_\_ Date: \_\_\_\_\_

CERS CEO

Number of credit hours approved: \_\_\_\_\_