

**MINUTES OF MEETING  
KENTUCKY RETIREMENT SYSTEMS  
BOARD OF TRUSTEES ANNUAL MEETING  
APRIL 16, 2026, AT 10:00 AM, E.T.  
VIA LIVE VIDEO TELECONFERENCE**

At the Annual Meeting of the Kentucky Retirement Systems Board of Trustees held on April 16, 2026, the following members were present: Lynn Hampton (Chair), Ramsey Bova, Mary Eaves, Prewitt Lane, Keith Peercy, William Summers, V, Larry Totten, and Michael Riley. Staff members present were KRS CEO John Chilton, Ryan Barrow, Erin Surratt, Michael Lamb, Michael Board, Odette Gwandi, Victoria Hale, Leigh Ann Davis, Steve Willer, Phillip Cook, Sherry Rankin, and Mary Hill. Also present was Janet Jakubowicz, Esq. from Dentons, Bingham, Greenbaum, LLP.

1. Ms. Hampton called the meeting to order.
2. Mr. Board read the *Legal Public Statement*.
3. Ms. Hill *Called Roll*.

Ms. Hill noted that two (2) *Public Comments* were submitted.

- a. Mike Cheek: *“Having been retired since 2013, without any increase my ability to maintain making monthly expenses has deteriorated each and every year. Please support HB 406 and the issuance of 13<sup>th</sup> payment equal to my current retirement.”*
- b. Michael Auslander: *“1. We need to have stronger lobbying efforts for a COLA or 13th paycheck for KERS employees who have now not received a COLA in 15 years. 2. We need to contract with a better, more affordable medical insurance provider. Humana Medicare Advantage is expensive, has high copay/deductibles, and pays providers poorly.”*

Following the reading of the public comments, Ms. Hampton inquired about legislation

passed in relation to the comments during the Kentucky legislative session that recently concluded. Mr. Barrow stated there was no legislation passed relating to the public comments received.

4. Ms. Hampton introduced agenda item ***Approval of the March 11, 2026 Minutes.*** (Video 00:07:39 to 00:08:05). Mr. Percy made a motion to approve the minutes from the meeting held on March 11, 2026. Mr. Lane seconded and the motion passed unanimously.
5. Ms. Hampton introduced Mr. Chilton for agenda item ***Election of KRS Board of Trustee Officers, Chair and Vice Chair.*** (Video 00:08:07 to 00:10:00). Mr. Chilton began by requesting nominations for KRS Board Chair. Ms. Hampton nominated Keith Percy. Mr. Lane seconded the nomination. There were no additional nominations and a vote was held. Mr. Percy was unanimously elected as the new KRS Board Chair.

Mr. Chilton handed to meeting over to Mr. Percy to request nominations for Vice Chair. Ms. Hampton nominated Prewitt Lane. Ms. Eaves seconded the nomination. There were no additional nominations and a vote was held. Mr. Lane was unanimously elected as KRS Vice Chair.

6. Mr. Percy introduced agenda item ***Assignments to KPPA Board, Investment Committee Chair, and Committees.*** (Video 00:10:09 to 00:10:47). Mr. Percy stated that Mr. Lane will continue as Investment Committee Chair and the other assignments will be made in the coming days.
7. Mr. Percy introduced agenda item ***PPW Board of Directors Election.*** (Video 00:10:49 to 00:13:20). Mr. Percy introduced Mr. Willer to explain the process of appointing Board members to represent KERS and SPRS on the Perimeter Park West Board of Directors. Mr. Willer also requested authorization to vote PPW proxies on their behalf at the PPW shareholder meeting. Mr. Lane nominated Mr. Percy and Ms. Hampton to remain as the SPRS and KERS representatives, respectively. Ms. Eaves seconded their nominations. Mr. Riley made a motion to submit their names as representatives for the upcoming PPW Board of Directors Election and Mr. Totten seconded. The motion passed unanimously.

Next, a motion was requested to authorize Steve Willer, as CIO, to vote the PPW proxy for KRS as authorized in the KRS Investment Policy Statement and as set forth in the KRS Investment Proxy Voting Policy. Mr. Totten made the motion and Ms. Hampton seconded. The motion passed unanimously.

8. Mr. Percy introduced agenda item ***Contract Renewals***. (Video 00:13:25 to 00:15:41). Mr. Board affirmed that he prepared the personal service contract for Dentons, Bingham, and Greenbaum, LLP under the direction of Mr. Chilton. He noted the only changes to the contract were dates; the contract was extended for one (1) year and the rates were to remain the same. Ms. Jakubowicz excused herself before any discussion was had about the contract. Ms. Hampton explained for the new Trustees' benefit that Ms. Jakubowicz has been a great asset to the KRS Board and that she is happy to vote for the extension of the contract. Mr. Lane made a motion to approve the contract renewal and Ms. Hampton seconded. The motion passed with Ms. Eaves abstaining because of a prior relationship with the firm and because her husband is still a partner there. Following the vote, Ms. Jakubowicz rejoined the meeting.
9. Mr. Percy introduced agenda item ***Closed Session***. (Video 00:15:43 to 00:17:00). Mr. Totten made a motion to enter a closed session to discuss pending litigation. Mr. Lane seconded. The motion carried unanimously, and Mr. Percy read the following statement: *"A motion having been made in open session to move into a closed session for a specific purpose, and such motion having carried by a majority vote in open, public session, the Committee shall now enter closed session to discuss pending litigation pursuant to KRS 61.810(c)."*
10. Coming back into open session, Mr. Percy stated there was no action taken during the closed session. There being no further business, Mr. Percy ***adjourned*** the meeting. (Video Part Two 00:00:17 to 00:00:30).

## CERTIFICATION

I do certify that I was present at this meeting, and I have recorded the above actions of the Trustees on 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

I, the Chair of the Board of Trustees of the Kentucky Retirement Systems, do certify that the Minutes of Meeting held on April 16, 2026 were approved on June 16, 2026.

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Chair of the Board of Trustees

I have reviewed the Minutes of the April 16, 2026 Board of Trustees Meeting for content, form, and legality.

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Executive Director  
Office of Legal Services