

**MINUTES OF MEETING
COUNTY EMPLOYEES RETIREMENT SYSTEM
INVESTMENT COMMITTEE MEETING
AUGUST 30, 2023, 2:00 P.M., E.T.
VIA LIVE VIDEO TELECONFERENCE**

At the August 30, 2023, County Employees Retirement System (CERS) Investment Committee Meeting, the following Committee members were present: Dr. Merl Hackbart (Chair), George Cheatham, and William O'Mara. Staff members present were Rebecca Adkins, Erin Surratt, Victoria Hale, Michael Lamb, Steve Willer, Anthony Chiu, Jared Crawford, Brian Caldwell, Joseph Gilbert, Ashley Gabbard, Katie Park, Sherry Rankin, and Shaun Case. Also in attendance were CERS CEO Ed Owens, III, KRS CEO John Chilton, Eric Branco with Johnson, Bowman, Branco LLP and David Lindberg and Craig Morton with Wilshire.

Dr. Hackbart called the meeting to order.

Mr. Branco read the Legal Opening Statement.

****Due to technical difficulties, Dr. Hackbart exited the meeting****

Dr. Hackbart was unable to continue the meeting. Therefore, Mr. Cheatham (Vice-Chair) led the meeting.

Ms. Rankin called roll.

There was no quorum present; therefore, the meeting began with the informational agenda items which require no action by the CERS Investment Committee.

There being no *Public Comment*, Mr. Cheatham introduced agenda item *Wilshire Market Overview* (Video 00:10:05 to 00:40:05). David Lindberg and Craig Morton with Wilshire reviewed the Wilshire Market Overview.

Mr. Cheatham introduced agenda item *Investment Office Quarterly Update* (Video 00:40:06 to 01:08:08). KPPA Chief Investment Officer Steve Willer presented the Investment Office Quarterly Update. He presented plan performance data for the quarter and fiscal year ended June 30, 2023, for CERS Nonhazardous and CERS Hazardous. Mr. Willer also discussed staffing and the search for a new office space for the KPPA Office of Investments.

****Dr. Hackbart reentered the meeting****

Dr. Hackbart introduced agenda item *Approval of Minutes – June 9, 2023* (Video 01:08:09 to 01:08:41). A motion was made by Mr. O'Mara and seconded by Mr. Cheatham to approve the June 9, 2023 minutes as presented. The motion passed unanimously.

Dr. Hackbart requested a motion to *adjourn* the meeting. Mr. O'Mara made a motion to adjourn and was seconded by Mr. Cheatham. The motion passed unanimously.

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CERTIFICATION

I do certify that I was present at this meeting, and I have recorded above the action of the 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 connection with this meeting.


Recording Secretary

I, as Chair of the County Employees Retirement System Investment Committee of the Board of Trustees of the County Employees Retirement System, do certify that the Minutes of the meeting held on August 30, 2023, were approved by the County Employees Retirement System Investment Committee on November 28, 2023.


CERS Investment Committee Chair

I have reviewed the Minutes of the County Employees Retirement System Investment Committee Meeting on August 30, 2023, for form, content, and legality.


Office of Legal Services