MINUTES OF MEETING
KENTUCKY PUBLIC PENSIONS AUTHORITY
SPECIAL CALLED BOARD MEETING
VIA LIVE VIDEO TELECONFERENCE
JUNE 11, 2026, AT 3:00 PM EST

At the special called meeting of the Kentucky Public Pensions Authority held on June 11, 2026, the following Board members were present: George Cheatham (Chair), Keith Peercy, Dr. Patricia Carver, Dr. Merl Hackbart, Prewitt Lane, Jim Tony Fulkerson, William Summers, V, and Larry Totten. Staff members present were KRS CEO John Chilton, CERS CEO Ed Owens III, Ryan Barrow, Michael Board, Leigh Ann Davis, Phillip Cook, Shery Rankin, and Mary Hill. Others in attendance included Paul Harnice, Chris Schaefer, Connor Egan, and Andy Hagerman with Stoll Keenon Ogden PLLC.

1. Mr. Cheatham called the meeting to ***order.***

2. Mr. Board read the ***Legal Opening Statement.***

3. Ms. Rankin ***called roll.***

4. Mr. Cheatham introduced agenda item ***Public Comment.*** Ms. Rankin indicated there were no public comments.

5. Mr. Cheatham introduced agenda item ***Closed Session.*** *(Video 00:06:56 to 00:08:33).* Mr. Cheatham requested a motion to move into closed session to discuss litigation. Mr. Fulkerson made the motion and Mr. Totten seconded. A vote to move into executive session was held and the motion carried unanimously. Before going into closed session, Mr. Cheatham read the following statement:

> *"A motion having been made in open session to move into closed session for a specific purpose, and such motion having carried by majority vote in open, public session, the Board shall now enter closed session to consider litigation matters pursuant to KRS 61.810(1)(c). Closed session is necessary*

because of the necessity of protecting the confidentiality of the KPPA's litigation strategy and preserving any available attorney-client privilege."

****** Closed Session ******

Mr. Cheatham requested a motion to come out of executive session. *(Video 2 00:00:40 to 00:03:27)*. Mr. Summers made the motion and Dr. Carver seconded. A vote was held and the motion carried unanimously. Mr. Cheatham noted for the record that no votes were held within executive session and he requested a motion to approve the settlement with Blackstone Alternative Asset Management and affiliated entities, as discussed in closed session, including authorizing the filing of any litigation required by the settlement and authorizing the KPPA Chair to sign all settlement documents on behalf of the Board. Mr. Fulkerson made the motion to approve, and Mr. Totten seconded. A vote was held and the motion passed unanimously.

Mr. Cheatham then requested a motion to approve the settlement on behalf of the Officers and Trustees, as discussed in closed session, including authorizing the filing of any litigation required by the settlement and authorizing the KPPA Chair to sign all settlement documents on behalf of the Board. Dr. Carver made the motion to approve, and it was seconded by Mr. Fulkerson. A vote was held and the motion passed unanimously.

6. There being no further business, Mr. Cheatham declared the meeting ***adjourned.***

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CERTIFICATION

I do certify that I was present at this meeting, and I have recorded the above actions of the Board 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 and Executive Director, do certify that the Minutes of Meeting held on June 11, 2026, were approved on September 24, 2026.

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KPPA Board Chair

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Executive Director

I have reviewed the Minutes of the June 11, 2026, Kentucky Public Pensions Authority Meeting for content, form, and legality.

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Executive Director, Office of Legal Services