

**MINUTES OF MEETING
COUNTY EMPLOYEES RETIREMENT SYSTEM
INVESTMENT COMMITTEE MEETING
JUNE 9, 2023, 2:00 P.M., E.T.
VIA LIVE VIDEO TELECONFERENCE**

At the June 9, 2023, County Employees Retirement System' (CERS) Investment Committee Meeting, the following Committee members were present: Dr. Merl Hackbart (Chair), George Cheatham, Dr. Martin Milkman, and William O'Mara. Staff members present were Rebecca Adkins, Victoria Hale, Michael Lamb, Steve Willer, Brian Caldwell, Joseph Gilbert, Ashley Gabbard, Katie Park, Sherry Rankin, and Shaun Case. Also in attendance were CERS CEO Ed Owens, III, Eric Branco with Johnson, Bowman, Branco LLP and David Lindberg, Craig Morton, and Chris Tessman with Wilshire.

Dr. Hackbart called the meeting to order.

Ms. Hale read the Legal Opening Statement.

Ms. Rankin called roll.

There being no *Public Comment*, Dr. Hackbart introduced agenda item *Approval of Minutes – February 22, 2023, and March 2, 2023 (Video 00:07:57 to 00:09:55)*. A motion was made by Mr. O'Mara and seconded by Mr. Cheatham to approve the February 22, 2023 (as amended) and March 2, 2023, minutes (as presented). The motion passed unanimously.

Dr. Hackbart introduced agenda item *Wilshire Market Overview (Video 00:09:56 to 00:36:04)*.

David Lindberg and Craig Morton with Wilshire succinctly reviewed the Wilshire Market Overview.

****Dr. Milkman entered the meeting****

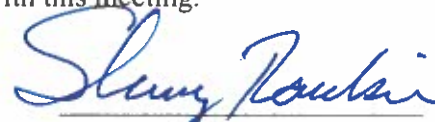
Dr. Hackbart introduced agenda item *Investment Office Quarterly Update (Video 00:36:05 to 01:19:15)*. KPPA Chief Investment Officer Steve Willer presented the Investment Office Quarterly Update. Mr. Cheatham requested that the inception date and cost basis for each holding be added to the Unit Holdings Report moving forward.

There being no further business, Dr. Hackbart *adjourned* the meeting.

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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 June 9, 2023, were approved by the County Employees Retirement System Investment Committee on August 30, 2023.


CERS Investment Committee Chair

I have reviewed the Minutes of the County Employees Retirement System Investment Committee Meeting on June 9, 2023, for form, content, and legality.


Office of Legal Services