

**MINUTES OF MEETING
KENTUCKY RETIREMENT SYSTEMS
INVESTMENT COMMITTEE MEETING
MAY 15, 2023, 10:00 A.M., E.T.
VIA LIVE VIDEO TELECONFERENCE**

At the May 15, 2023, Regular Meeting of the Kentucky Retirement Systems' (KRS) Investment Committee, the following Committee members were present: Prewitt Lane (Chair), Ramsey Bova, David Adkins, and Pamela Thompson. Staff members present were Rebecca Adkins, Erin Surratt, Victoria Hale, Steve Willer, Anthony Chiu, Brian Caldwell, Ashley Gabbard, Phillip Cook, Katie Park, and Sherry Rankin. Also in attendance were KRS CEO John Chilton and CERS CEO Ed Owens, III. Others in attendance included David Lindberg, Chris Tessman, and Craig Morton with Wilshire Advisors, LLC.

Mr. Lane called the meeting to order.

Ms. Hale read the Opening Statement.

Ms. Rankin took called Roll.

There being no *Public Comment*, Mr. Lane introduced agenda item *Approval of Minutes – February 14, 2023, and February 28, 2023 (Video 00:06:17 to 00:06:57)*. Mr. Adkins made a motion and was seconded by Ms. Thompson to approve the minutes as presented. The motion passed unanimously.

Mr. Lane introduced agenda item *Investment Review and Update* (Video 00:06:58 to 00:47:30). KPPA Chief Investment Officer, Steve Willer, provided an update on the proxy change process. He reported that the project is in the final stages and should be completed within the coming months. Next, Mr. Willer presented the Investment Review and Update for the quarter ended March 31, 2023.

Mr. Lane introduced agenda item *Quarterly Investment Budget Update* (Video 00:47:31 to 00:52:25). Mr. Willer presented the Investment Budget for the nine (9) month period ending March 31, 2023. He also reviewed the Pension/Insurance Investment Fees and Expenses for the nine (9) month period ending March 31, 2023.

There being no further business, Mr. Lane adjourned the meeting.

Copies of all documents presented are incorporated as part of the minutes of the Kentucky Retirement Systems' Investment Committee meeting held May 15, 2023.

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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 Kentucky Retirement Systems Investment Committee, do certify that the Minutes of the meeting held on May 15, 2023, were approved by the Kentucky Retirement Systems Investment Committee on August 8, 2023.


Committee Chair

I have reviewed the Minutes of the Kentucky Retirement Systems Investment Committee Meeting on May 15, 2023, for form, content, and legality.


Office of Legal Services