

**MINUTES OF MEETING
KENTUCKY PUBLIC PENSIONS AUTHORITY
SPECIAL CALLED MEETING
AD HOC BUDGET COMMITTEE
MAY 23, 2024, 10:00 A.M., E.T.
VIA LIVE VIDEO TELECONFERENCE**

At the May 23, 2024, Special Called Meeting of the Ad Hoc Budget Committee of the Kentucky Public Pensions Authority, the following Committee members were present: Prewitt Lane. Staff members present were CERS CEO Ed Owens, III, KRS CEO John Chilton, David Eager, Michael Board, Michael Lamb, Steve Willer, Shaun Case, Katie Park, and Sherry Rankin.

Mr. O'Mara was absent; therefore, Mr. Lane called the meeting to order.

Ms. Board read the Opening Statement.

Ms. Rankin called roll.

There being no *Public Comment* received, Mr. Lane introduced the agenda item *Approval of Meeting Minutes - May 9, 2024*. A quorum was not present; therefore, no action was taken.

Mr. Lane introduced the agenda item *Discuss FY2025 Budget (Video 00:12:30 to 01:12:25)*. First, Mr. Lamb provided reminders regarding FY2024 Separation Costs. Mr. Lamb and Mr. Willer presented the Draft FY2025 Investment Budget. Next, Mr. Lamb continued his review of the Draft FY2025 Administrative Budget with the KPPA Ad Hoc Budget Committee. Mr. Lamb stated that a Draft Budget Training and a Draft KPPA Budget Policy would be brought to the Committee soon for approval and then presented to the Authority for ratification.

Lastly, the Committee confirmed their next meeting date; June 6, 2024, at 10:00 a.m. The following of the KPPA Ad Hoc Budget Committee meeting will be scheduled for June 20, 2024, at 11:00 a.m., said Mr. Lamb.

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

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 Ad Hoc Budget Committee of the Kentucky Public Pensions Authority, do certify that the Minutes of the meeting held on May 23, 2024, were approved by the KPPA Ad Hoc Budget Committee on June 6, 2024.

Committee Chair

I have reviewed the Minutes of the KPPA Ad Hoc Budget Committee meeting on May 23, 2024, for form, content, and legality.

Office of Legal Services