

**MINUTES OF MEETING
COUNTY EMPLOYEES RETIREMENT SYSTEM
FINANCE COMMITTEE MEETING
MAY 29, 2024, AT 2:00 P.M., E.T.
VIA LIVE VIDEO TELECONFERENCE**

At the meeting of the County Employees Retirement System Finance Committee held on May 29, 2024, the following members were present: George Cheatham, Jim Tony Fulkerson, and Betty Pendergrass. Staff members present were CERS CEO Ed Owens, III, Rebecca Adkins, Erin Surratt, Michael Board, Victoria Hale, Steve Willer, Michael Lamb, Connie Davis, D’Juan Surratt, Ashley Gabbard, Phillip Cook, Sherry Rankin, and Katie Park. Others in attendance included Eric Branco with Johnson Bowman Branco, LLP.

Due to the absence of Mr. O’Mara, Mr. Cheatham presided over the meeting and called the meeting to order.

Mr. Branco read the Legal Public Statement.

Ms. Rankin called roll.

There being no public comment, Mr. Cheatham introduced agenda item ***Approval of Minutes – February 19, 2024*** (Video 00:06:53 to 00:07:29). A motion was made by Mr. Fulkerson and seconded by Ms. Pendergrass to approve the minutes as presented. The motion passed unanimously.

Mr. Cheatham introduced agenda item ***Fiscal Year to Date Financial Reports*** (Video 00:07:30 to 00:25:20). Mr. Lamb presented the Fiscal Year to Date Financial Reports. He reviewed the Fiscal Year Financial Spreadsheet, Administrative Expense to Budget, Contribution Reports, Outstanding Invoice Report, and the Penalty Waiver Report with the CERS Finance Committee.

Mr. Cheatham introduced agenda item ***Hazardous Duty Requests*** (Video 00:25:21 to 00:27:25). Mr. D’Juan Surratt presented eight police and/or paramedic positions and one Emergency Management Director position, all requesting Hazardous Duty coverage. KPPA has reviewed the

positions and determined that they meet the statutory guidelines for Hazardous Duty coverage, said Mr. Surratt. A motion was made by Ms. Pendergrass and seconded by Mr. Fulkerson to approve the Hazardous Duty requests as presented and forward to the CERS Board of Trustees for ratification. The motion passed unanimously.

Mr. Cheatham introduced agenda item ***Other Financial Updates*** (*Video 00:27:26 to 00:32:52*). Mr. Willer briefly reviewed the Investment Budget along with the Pension and Insurance Investment Fees and Expenses for the nine-month period ending March 31, 2024, with the CERS Finance Committee.

There being no further business, Mr. Cheatham requested a motion to adjourn. A motion was made by Mr. Fulkerson and seconded by Ms. Pendergrass to adjourn the meeting. The motion passed and the meeting was 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 Trustees 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.

Recording Secretary

I, William O'Mara, the Chair of the County Employees Retirement System Finance Committee, do certify that the Minutes of Meeting held on May 29, 2024, were approved on August 19, 2024.

Chair of the CERS Finance Committee

I have reviewed the Minutes of the May 29, 2024 CERS Finance Committee Meeting for content, form, and legality.

Executive Director
Office of Legal Services