

**MINUTES OF MEETING
KENTUCKY RETIREMENT SYSTEMS
INVESTMENT COMMITTEE MEETING
NOVEMBER 9, 2023, 10:00 A.M., E.T.
VIA LIVE VIDEO TELECONFERENCE**

At the November 9, 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 David Eager, Rebecca Adkins, Erin Surratt, Carrie Bass, Mike Lamb, Steve Willer, Anthony Chiu, Brian Caldwell, Joe Gilbert, Ashley Gabbard, Shaun Case, Katie Park, and Sherry Rankin. Others in attendance included CERS CEO Ed Owens, III, and David Lindberg and Chris Tessman with Wilshire Advisors, LLC.

Mr. Lane called the meeting to order.

Ms. Rankin took called Roll.

There being no *Public Comment*, Mr. Lane introduced agenda item *Approval of Minutes – August 8, 2023 (Video 00:07:50 to 00:08:29)*. Mr. Adkins made a motion and was seconded by Ms. Bova to approve the minutes as presented. The motion passed unanimously.

Mr. Lane introduced agenda item *Quarterly Investment Budget Update (Video 00:08:30 to 00:14:29)*. Mr. Willer presented the KPPA Investment Budget and the Pension/Insurance Investment Fees and Expenses for the three-month period ending September 30, 2023.

Mr. Lane introduced agenda item *Investment Review and Update* (Video 00:14:30 to 01:06:11). Next, Mr. Willer provided a Market Update. He also reviewed plan performance data for the three-month period ending September 30, 2023, for KERS Nonhazardous, KERS Hazardous, and SPRS. He advised that a special called KRS Investment Committee meeting would likely be scheduled prior to the end of the calendar year to suggest new asset allocations. Mr. Willer also reviewed the KRS Compliance Guideline Review for the period ended September 30, 2023.

Mr. Lane introduced agenda item *Investment Office Update*– None.

There being no further business, Mr. Lane requested a motion to *adjourn* the meeting. Mr. Adkins made a motion to adjourn and was seconded by Ms. Bova. The motion passed unanimously.

Copies of all documents presented are incorporated as part of the minutes of the Kentucky Retirement Systems' Investment Committee meeting held November 9, 2023.

The remainder of this page left blank intentionally.

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 November 9, 2023, were approved by the Kentucky Retirement Systems Investment Committee on February 21, 2024.


Committee Chair

I have reviewed the Minutes of the Kentucky Retirement Systems Investment Committee Meeting on November 9, 2023, for form, content, and legality.


Office of Legal Services