

**MINUTES OF MEETING
KENTUCKY RETIREMENT SYSTEMS
SPECIAL CALLED INVESTMENT COMMITTEE MEETING
SEPTEMBER 6, 2024, 10:00 A.M., E.T.
VIA LIVE VIDEO TELECONFERENCE**

At the September 6, 2024, Kentucky Retirement Systems' (KRS) Special Called Investment Committee Meeting, the following Committee members were present: C. Prewitt Lane (Chair), Ramsey Bova, David Adkins, and Pamela Thompson. Staff in attendance included Rebecca Adkins, Michael Lamb, Victoria Hale, Carrie Bass, Steve Willer, Anthony Chiu, Joseph Gilbert, Brian Caldwell, Shaun Case, Ashley Gabbard, and Sherry Rankin. Others in attendance included David Lindberg, Jamie Gnall, Craig Morton, Marc Friedberg, and Chris Tessman with Wilshire Advisors, LLC.

1. Mr. Lane called the meeting to order.
2. Ms. Hale read the Opening Statement.
3. Ms. Rankin took Roll Call.
4. Ms. Rankin reported no ***Public Comments*** were received.
5. Mr. Lane introduced agenda item ***Real Return Investment Recommendation*** (*Video 00:06:00 to 00:39:58*). Mr. Steve Willer and Mr. Anthony Chiu presented and answered questions regarding the proposal of a real return investment opportunity with Strategic Value Partners in a continuation vehicle for Project Spurs. This investment would be part of the Real Return asset allocation and would be allocated proportionally across all Pension and Insurance Portfolios.

Ms. Bova made the motion to approve the KPPA Investment Staff's recommendation to authorize an investment of up to \$35 million by KRS into Project Spurs, a continuation vehicle of Strategic Value Partners, subject to successful contract negotiations. Ms. Thompson

seconded the motion. Mr. Lane requested a roll call vote, and the Committee unanimously voted yes. Mr. Lane indicated this will be forwarded to the full KRS Board for ratification at the next Board meeting.

6. 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 September 6, 2024.

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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, Chair of the Kentucky Retirement Systems' Investment Committee, do certify that the Minutes of the meeting held on September 6, 2024, were approved by the Kentucky Retirement Systems Investment Committee on November 21, 2024.

Committee Chair

I have reviewed the Minutes of the Kentucky Retirement Systems Special Called Investment Committee Meeting on September 6, 2024, for form, content, and legality.

Office of Legal Services