

KENTUCKY TEACHERS' RETIREMENT SYSTEM
SPECIAL MEETING OF THE SCHOLARSHIP COMMITTEE
DECEMBER 21, 2015

Minutes of Meeting:

After giving proper notice of a special meeting, and a quorum being present, Chair Mary Adams called the KTRS Scholarship Committee to order at 8:30 a.m. on Monday, December 21, 2015, in the Board Room of the Teachers' Retirement System Office, 479 Versailles Road, Frankfort, Kentucky.

Members present:

Mary Adams, Chair
Alison Wright, Vice Chair
Hollis Gritton
Charles Harman
Arthur Green, Alternate

Others present:

Jay Morgan, Trustee
Gary L. Harbin, Kentucky Teachers' Retirement System
Eric Wampler, Kentucky Teachers' Retirement System
Tom Siderewicz, Kentucky Teachers' Retirement System
Mark Whelan, Kentucky Teachers' Retirement System
Felicia Penn, Kentucky Teachers' Retirement System

1. Report of the Executive Secretary: Mr. Harbin provided a report on the background of the Junita Losey Scholarship Program, and Mr. Siderewicz reported on the investment strategy and cash flow of the scholarship fund.

Chair Adams asked the Committee to consider scholarship awards for 2016-2017.

Committee Action: Upon motion duly made by Mr. Gritton, and seconded by Mr. Harman, the Committee voted unanimously to recommend to the full Board that a \$2,000 yearly scholarship be granted to each of the eight public universities in Kentucky and a \$2,000 yearly scholarship to a Campbell County High School senior who intends to major in education at a Kentucky public university.

Adjournment: There being no further business to come before the Committee, and upon motion duly made by Mr. Harman, and seconded by Ms. Wright, and by unanimous consent of the Committee, Chair Adams declared the meeting adjourned at 8:41 a.m.

CERTIFICATIONS

We, the Chair of the Scholarship Committee and the Executive Secretary of the Board of Trustees of the Kentucky Teachers' Retirement System, do certify that the Minutes of Meeting were approved by the Scholarship Committee on March 21, 2016.

Mary Adams, Chair

Gary Harbin, Executive Secretary

I, Robert B. Barnes, do certify adherence to the Kentucky Open Meetings Act, KRS 61.800 et seq., in the conduct of this meeting. I have reviewed the minutes for form, content, and legality.

Robert B. Barnes, Deputy Executive Secretary and General Counsel

I, Felicia Penn, do certify that I was present at the meeting and duly recorded the actions of the Scholarship Committee of the Board of Trustees of the Kentucky Teachers' Retirement System at its meeting on December 21, 2015.

Felicia Penn
Recording Secretary