

KENTUCKY TEACHERS' RETIREMENT SYSTEM
SPECIAL MEETING OF THE BOARD OF TRUSTEES
JANUARY 21, 2016

Minutes of Meeting:

After giving proper notice of a special meeting, and a quorum being present, Chair Arthur Green called the KTRS Board of Trustees to order at 12:45 p.m., Thursday, January 21, 2016, in the Board Room of the Teachers' Retirement System Office, 479 Versailles Road, Frankfort, Kentucky.

Members present were:

Arthur Green, Chair
Mary Adams
Ron Sanders
Quin Sutton
Alison Wright
Allison Ball, State Treasurer
Charles Harman, Proxy for the Commissioner of Education

Others present were:

Gary L. Harbin, Kentucky Teachers' Retirement System
Robert Barnes, Kentucky Teachers' Retirement System
Eric Wampler, Kentucky Teachers' Retirement System
Mark Whelan, Kentucky Teachers' Retirement System
Jane Gilbert, Kentucky Teachers' Retirement System
Greg Hall, Kentucky Teachers' Retirement System
Nathan Van Sickle, Kentucky Teachers' Retirement System
Felicia Penn, Kentucky Teachers' Retirement System
Janet Cuthrell, State Treasurer's Office
Jennifer Hans, Legislative Research Commission

1. Report of the Benefits and Funding Committee: Mr. Green presented a report of the Benefits and Funding Committee which met prior to the Special Meeting of the Board of Trustees.

Mr. Barnes reported on proposed legislation before the General Assembly.

The reports were presented for the information of the Board and no action was taken.

2. Report of the Personnel Committee: Mr. Sanders reported that the Personnel Committee met on November 23, 2015, and took action and unanimously decided to make recommendations to the Board of Trustees as follows:

a. Mr. Harbin should be offered a new contract for four years from January 1, 2016 through December 31, 2019.

b. Mr. Harbin should receive a salary increase of 1% as an in grade promotion for excellent job performance to be effective on January 1, 2016.

Chair Green asked for questions or comments. Chair Green asked the Board to take action on the report of the Personnel Committee.

Board Action: Upon motion duly made by Mr. Sanders, and seconded by Mr. Sutton, the Board voted unanimously to accept and ratify the Report of the Personnel Committee.

Adjournment: There being no further business to come before the Board of Trustees, and upon motion duly made by Mr. Sutton, and seconded by Mr. Sanders, and by unanimous consent of the Board, Chair Green declared the meeting adjourned at 1:25 p.m.

CERTIFICATIONS

We, the Chair 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 Board on March 21, 2016.

Arthur Green, Chair

Gary L. 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 Board of Trustees of the Kentucky Teachers' Retirement System at its meeting on January 21, 2016.

Felicia Penn, Recording Secretary