

TEACHERS' RETIREMENT SYSTEM OF KENTUCKY  
SPECIAL MEETING OF THE GOVERNANCE AND AUDIT COMMITTEE  
JUNE 20, 2016

Minutes of Meeting:

After giving proper notice of a special meeting, and a quorum being present, Chair Quin Sutton called the TRS Governance and Audit Committee to order at 10:30 a.m., Monday, June 20, 2016, in the Board Room of the Teachers' Retirement System of Kentucky, 479 Versailles Road, Frankfort, Kentucky.

Members present:

Quin Sutton, Chair  
Jay Morgan

Others present:

Arthur Green, Trustee  
Gary L. Harbin, Teachers' Retirement System of Kentucky  
Robert Barnes, Teachers' Retirement System of Kentucky  
Eric Wampler, Teachers' Retirement System of Kentucky  
Mark Whelan, Teachers' Retirement System of Kentucky  
Greg Hall, Teachers' Retirement System of Kentucky  
Nate Van Sichel, Teachers' Retirement System of Kentucky  
Jane Gilbert, Teachers' Retirement System of Kentucky  
Felicia Penn, Teachers' Retirement System of Kentucky  
Chuck Truesdell, Legislative Research Commission

1. Internal Audit Plan for Fiscal Year 2017: Mr. Van Sichel presented the proposed Internal Audit Plan for Fiscal Year 2017.

Committee Action: Upon motion duly made by Dr. Morgan, and seconded by Mr. Sutton, the committee voted unanimously to approve the FY 2017 Internal Audit Plan.

2. Contract Review: Mr. Wampler presented information concerning contracts for the 2016-2017 fiscal year for the general investment consultant, investment experts, actuary, investment legal counsel, Pathway system project management consultant for the warranty period, fiduciary/litigation counsel and GASB 68 audit services. Mr. Wampler requested authorization to contract with service providers as reported.

Committee Action: Upon motion duly made by Dr. Morgan, and seconded by Mr. Sutton, the committee voted unanimously to recommend to the full Board approval of the contracts for fiscal year 2016-2017 for the general investment consultant, investment experts, actuary, investment legal counsel, Pathway system project management consultant for the warranty period, fiduciary/litigation counsel and GASB 68 audit services.

Adjournment: There being no further business to come before the Committee, and upon motion duly made by Dr. Morgan, and seconded by Mr. Sutton, and by unanimous consent of the Committee, Chair Sutton declared the meeting adjourned at 11:08 a.m.

### **CERTIFICATIONS**

We, the Chair of the Governance and Audit Committee and the Executive Secretary of the Board of Trustees of the Teachers' Retirement System of Kentucky, do certify that the Minutes of Meeting were approved by the Governance and Audit Committee on September 19, 2016.

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Mary Adams, Chair

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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.

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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 Governance and Audit Committee of the Board of Trustees of the Teachers' Retirement System of Kentucky at its meeting on June 20, 2016.

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Felicia Penn  
Recording Secretary