

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY  
SPECIAL MEETING OF THE BOARD OF TRUSTEES  
APRIL 24, 2017

Minutes of Meeting:

After giving proper notice of a special meeting, and a quorum being present, Chair Green called the TRS Board of Trustees to order at 1 p.m., Monday, April 24, 2017, in the Boardroom of the Teachers' Retirement System Office, 479 Versailles Road, Frankfort, Kentucky.

Members present:

Arthur Green, Chair  
Jay Morgan, Vice Chair  
Mary Adams  
Hollis Gritton  
Ron Sanders  
Josh Underwood  
Alison Wright  
Allison Ball, State Treasurer  
Charles Harman, Proxy for the Commissioner of Education

Others present:

Gary Harbin, Teachers' Retirement System of the State of Kentucky  
Eric Wampler, Teachers' Retirement System of the State of Kentucky  
Mark Whelan, Teachers' Retirement System of the State of Kentucky  
Grace Dotson, Teachers' Retirement System of the State of Kentucky  
Ashley Briscoe, Teachers' Retirement System of the State of Kentucky  
Nate Van Sickle, Teachers' Retirement System of the State of Kentucky  
Felicia Penn, Teachers' Retirement System of the State of Kentucky  
Jenny Goins, Department of Employee Insurance  
Chuck Truesdell, Legislative Research Commission  
Geoff Pinkerton, Office of the State Budget Director

Consideration of HB 471 (RS 2017) and the Dependent Subsidy for Retired Teachers: Mr. Harbin presented a report on the dependent subsidy for retired teachers. Mr. Harbin's report included background information on the 2010 Shared Responsibility legislation and the cost of the dependent subsidy. Mr. Harbin noted that HB 471 allows payment of the dependent subsidy for the last six months of plan year 2017 (July 1, 2017 through December 31, 2017).

Board Action: Upon motion duly made by Dr. Morgan, and seconded by Mr. Sanders, the board voted unanimously to authorize payment of the dependent subsidy for all teachers who retired before July 1, 2010 and participate in the KEHP.

Adjournment: There being no further business to come before the Board of Trustees, and upon motion duly made by Dr. Morgan, and seconded by Mr. Gritton, and by unanimous consent of the board, Chair Green declared the meeting adjourned at 1:34 p.m.

### CERTIFICATIONS

We, the chair and the executive secretary of the Board of Trustees of the Teachers' Retirement System of the State of Kentucky, do certify that the Minutes of Meeting were approved by the board on June 19, 2017.

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Arthur Green, 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 Board of Trustees of the Teachers' Retirement System of the State of Kentucky at its meeting on April 24, 2017.

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Felicia Penn  
Recording Secretary