

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SPECIAL MEETING OF THE GOVERNANCE AND AUDIT COMMITTEE
JUNE 3, 2019

Minutes of Meeting:

After giving proper notice of a special meeting, and a quorum being present, Chair Hollis Gritton called the TRS Governance and Audit Committee to order at 9:30 a.m., Monday, June 3, 2019, in the boardroom of the Teachers' Retirement System of the State of Kentucky, 479 Versailles Road, Frankfort, Kentucky.

Members present:

Hollis Gritton, Chair
Ron Sanders, Vice Chair
Frank Collecchia
Lynn Patterson, Alternate

Others present:

Gary L. Harbin, Teachers' Retirement System
Robert Barnes, Teachers' Retirement System
Eric Wampler, Teachers' Retirement System
Mark Whelan, Teachers' Retirement System
Greg Hall, Teachers' Retirement System
Nate Van Sichel, Teachers' Retirement System
Brad Cook, Teachers' Retirement System
Felicia Penn, Teachers' Retirement System

1. Consideration of Contract Service Provider: Mr. Wampler and Mr. Whelan reported on a request for proposals for a software solution and related services for preparing financial reports. Staff recommended contracting with Vertosoft for fiscal year 2019-2020.

Committee Action: Upon motion duly made by Mr. Collecchia and seconded by Dr. Patterson, the committee voted unanimously to contract with Vertosoft for fiscal year 2019-2020.

2. Proposed Contract Renewals: Mr. Wampler presented information concerning investment service provider contracts for fiscal year 2019-2020 and requested authorization to renew contracts as reported.

Committee Action: Upon motion duly made by Mr. Sanders and seconded by Mr. Collecchia, the committee voted unanimously to renew contracts with investment service providers for fiscal year 2019-2020 as follows: Aon Hewitt Investment Consulting, Bevis Longstreth, George Philip, Ice Miller and Reinhart Boerner Van Deuren.

Mr. Wampler presented information concerning other service provider contracts for fiscal year 2019-2020 and requested authorization to contract with the service providers as reported.

Committee Action: Upon motion duly made by Mr. Sanders and seconded by Mr. Collecchia, the committee voted unanimously to renew the contracts with service providers for fiscal year 2019-2020 as follows: Cavanaugh Macdonald Consulting; Ice Miller; Reed Weitkamp Schell and

Vice; Stoll Keenon Ogden; Williams and Jensen; AC Advanced Cleaning Services; SouthEast Printing and Mailing; and MulloyBorland.

3. Report of the Internal Auditor: Mr. Van Sickle presented the report of the internal auditor concerning work performed in fiscal year 2018-2019. The internal auditor also reviewed the fiscal year 2019-2020 audit work plan.

Committee Action: Upon motion duly made by Mr. Sanders and seconded by Dr. Patterson, the committee voted unanimously to approve the report of the internal auditor concerning fiscal year 2018-2019 and the fiscal year 2019-2020 work plan.

Adjournment: There being no further business to come before the committee, and upon motion duly made by Mr. Collecchia and seconded by Dr. Patterson, and by unanimous consent of the committee, Chair Gritton declared the meeting adjourned at 10:19 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 the State of Kentucky, do certify that the Minutes of Meeting were approved by the Governance and Audit Committee on June 17, 2019.

Hollis Gritton, 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 Governance and Audit Committee of the Board of Trustees of the Teachers' Retirement System of the State of Kentucky at its meeting on June 3, 2019.

Felicia Penn
Recording Secretary