



# TEACHERS' RETIREMENT SYSTEM

of the State of Kentucky

---

## BOARD OF TRUSTEES

**ALISON WRIGHT**  
Chair, Georgetown

**HOLLIS GRITTON**  
Vice Chair, Union

**WILLIAM ALVERSON**  
Paris

**JOHN BOARDMAN**  
Lexington

**FRANK COLLECCHIA**  
Louisville

**BRENDA MCGOWN**  
Bowling Green

**LYNN PATTERSON, Ed.D.**  
Murray

**LAURA SCHNEIDER**  
Walton

**JOSH UNDERWOOD**  
Tollesboro

**ALLISON BALL**  
State Treasurer

**KEVIN BROWN**  
Interim Education Commissioner

**GARY L. HARBIN, CPA**  
Executive Secretary

## TRRS Investment Committee Meeting

### Agenda

May 21, 2020, 9 a.m. ET

- Committee Called to Order
  - Roll Call
1. Consideration/Approval of February 20, 2020, Minutes
  2. Reports by TRS Staff
    - 2.1. CIO Observations and Comments
    - 2.2. Quarterly Report on Securities Litigation
    - 2.3. Report on Alternative Investments
    - 2.4. Private Equity Discussion - Secondary Funds
    - 2.5. Timber Property Update
    - 2.6. Asset Allocation Discussion
      - 2.6.1. Retirement Annuity Trust
      - 2.6.2. Medical Insurance Trust
      - 2.6.3. Life Insurance Trust
    - 2.7. Contract Discussion – Investment Managers and Service Providers
    - 2.8. Report on Internally Managed Portfolios
      - 2.8.1. Life Insurance Trust Fund
      - 2.8.2. Internal Bond Fund
      - 2.8.3. Real Estate Managed In-House
      - 2.8.4. Tax Sheltered Annuity Fund
      - 2.8.5. Scholarship Fund
      - 2.8.6. Cash Collection Managed In-House
      - 2.8.7. Mid Cap Index
      - 2.8.8. Broad Market Fixed Income
      - 2.8.9. Long-Term Bond Fund
      - 2.8.10. Intermediate Bond Fund
      - 2.8.11. Small Cap Index
      - 2.8.12. TRS Stock Index
  3. Quarterly Reports by Managers
    - 3.1. UBS Asset Management
    - 3.2. Audax Private Equity

The meeting will be conducted by live video teleconference.  
Information on accessing the meeting will be provided on TRS's website  
at: <https://trs.ky.gov/administration>