

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SPECIAL MEETING OF THE GOVERNANCE AND AUDIT COMMITTEE
JUNE 15, 2020

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 11 a.m., Monday, June 15, 2020. The meeting was conducted by live video teleconference.

Members present:

Hollis Gritton, Chair
Bill Alverson, Vice Chair
Frank Collecchia
Lynn Patterson, Alternate

Others present:

Charles Harman, Trustee
Brenda McGown
Laura Schneider, Trustee
Josh Underwood, Trustee
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
Jane Gilbert, Teachers' Retirement System
J. P. Cordray, Teachers' Retirement System
Nate Van Sickle, Teachers' Retirement System
Felicia Penn, Teachers' Retirement System

1. Contract Discussion: Mr. Wampler reported on a request for proposals for a security audit of Pathway. Staff recommended contracting with Crowe.

Committee Action: Upon motion duly made by Dr. Patterson and seconded by Mr. Collecchia, the committee voted unanimously to contract with Crowe for a security audit of Pathway.

Mr. Wampler presented information concerning vendor and investment expert contracts for fiscal year 2020-2021 and requested authorization to renew contracts as reported.

Committee Action: Upon motion duly made by Dr. Patterson and seconded by Mr. Collecchia, the committee voted unanimously to renew contracts with vendors and investment experts for fiscal year 2020-2021 as follows: Cavanaugh Macdonald Consulting; Blue & Co.; Ice Miller; McBrayer; Stoll Keenon Ogden; Williams and Jensen; Advanced Cleaning Services; SouthEast Printing and Mailing; Vertosoft; MulloyBorland; Bevis Longstreth; and George Philip.

2. Report of the Internal Auditor: Mr. Van Sickle presented the report of the internal auditor concerning work performed in fiscal year 2019-2020. The internal auditor also reviewed the fiscal year 2020-2021 audit work plan.

Committee Action: Upon motion duly made by Dr. Patterson and seconded by Mr. Collecchia, the committee unanimously approved the internal auditor's report for 2019-2020 work.

Committee Action: Upon motion duly made by Mr. Collecchia and seconded by Dr. Patterson, the committee unanimously approved the internal audit work plan for 2020-2021.

Adjournment: There being no further business to come before the committee, upon motion duly made by Mr. Collecchia, seconded by Mr. Alverson and by unanimous consent of the committee, Chair Gritton declared the meeting adjourned at 11:26 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 September 21, 2020.

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 15, 2020.

Felicia Penn
Recording Secretary