

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
MEETING OF THE INVESTMENT COMMITTEE
AUGUST 20, 2020

Minutes of Meeting:

After giving proper notice of a quarterly meeting, and a quorum being present, Chair Hollis Gritton called the TRS Investment Committee to order at 9 a.m., Thursday, August 20, 2020. The meeting was conducted by live video teleconference.

Members present:

Hollis Gritton, Chair
Brenda McGown, Vice Chair
John Boardman
Frank Collecchia
Josh Underwood
Alison Wright
Lynn Patterson, alternate
Laura Schneider, alternate
Bevis Longstreth (non-voting)
George Philip (non-voting)

Others present:

Gary L. Harbin, Teachers' Retirement System
Robert Barnes, Teachers' Retirement System
Eric Wampler, Teachers' Retirement System
Greg Hall, Teachers' Retirement System
Tom Siderewicz, Teachers' Retirement System
Karen Ashby, Teachers' Retirement System
John Browning, Teachers' Retirement System
Norman Combest, Teachers' Retirement System
Lindsey Davis, Teachers' Retirement System
Kenny Domilise, Teachers' Retirement System
Rahim Jadoon, Teachers' Retirement System
Mike Nohalty, Teachers' Retirement System
Felicia Penn, Teachers' Retirement System
P. J. Kelly, Aon Investment Consulting
Steve Baker, Fort Washington Investment Advisors
Marty Flesher, Fort Washington Investment Advisors
Jamie Wilhelm, Fort Washington Investment Advisors
Jennifer Gallagher, Lord Abbett
Chris Gizzo, Lord Abbett
Riz Hussain, Lord Abbett
Ryan McCombe, Lord Abbett
Sam Scher, Lord Abbett
Brandon Kanz, Galliard Capital Management
Ajay Mirza, Galliard Capital Management
Pete Schmidt, Galliard Capital Management

1. Consideration/Approval of Minutes: The Investment Committee considered the minutes of the previous meeting held on May 21, 2020.

Committee Action: Upon motion duly made by Mr. Underwood and seconded by Dr. Patterson, the minutes of the meeting held on May 21, 2020, were approved unanimously.

2. Reports by TRS Staff

2.1. CIO Observations and Comments: Mr. Siderewicz reported to the committee the information on the Quarterly Investment Update for the quarter ended June 30, 2020. Mr. Siderewicz's report was informational, and the committee took no action.

2.2. Quarterly Report on Securities Litigation: Mr. Wampler presented the Securities Litigation Report detailing information on securities litigation activities during the quarter ended June 30, 2020. Mr. Wampler's report was informational, and the committee took no action.

2.3 Report on Alternative Investments: Ms. Ashby reported to the committee on the TRS Private Equity Portfolio for the quarter ended June 30, 2020. Ms. Ashby's report was informational, and the committee took no action.

2.4. Report on Internally Managed Portfolios: Mr. Siderewicz reported to the committee on the TRS internally managed portfolios for the quarter ended June 30, 2020. The report was informational, and the committee took no action.

3. Quarterly Reports by Managers

3.1. and 3.2. Fort Washington Investment Advisors: Representatives from Fort Washington Investment Advisors presented a report on the TRS funds managed by the firm. The report was informational, and the committee took no action.

3.3. Lord Abbett: Representatives from Lord Abbett presented a report on the TRS funds managed by the firm. The report was informational, and the committee took no action.

3.4. Galliard Capital Management: Representatives from Galliard Capital Management presented a report on the TRS funds managed by the firm. The report was informational, and the committee took no action.

Adjournment: There being no further business to come before the committee, and upon motion duly made by Mr. Collecchia and seconded by Ms. McGown, the committee adjourned at 11:56 a.m.

CERTIFICATIONS

We, the chair of the Investment 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 Investment Committee on November 19, 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 Investment Committee of the Board of Trustees of the Teachers' Retirement System of Kentucky at its meeting on August 20, 2020.

Felicia Penn, Recording Secretary