

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SPECIAL MEETING OF THE GOVERNANCE AND AUDIT COMMITTEE
SEPTEMBER 21, 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 12 p.m., Monday, September 21, 2020. The meeting was conducted by live video teleconference.

Members present:

Hollis Gritton, Chair
William Alverson, Vice Chair
Frank Collecchia
Lynn Patterson

Others present:

Brenda McGown, Trustee
Laura Schneider, 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
Nate Van Sickle, Teachers' Retirement System
Jane Gilbert, Teachers' Retirement System
Felicia Penn, Teachers' Retirement System

1. Staff Report to the Governance and Audit Committee: Mr. Wampler reported to the committee on proposed changes to Board Governance Manual Appendix 17, Policy on Annual Funding for Retirement Annuity Trust, Retiree Health Insurance Trust and Life Insurance Trust.

Committee Action: Upon motion duly made by Mr. Alverson and seconded by Dr. Patterson, the committee voted unanimously to approve staff's recommended changes to Board Governance Manual Appendix 17, Policy on Annual Funding for Retirement Annuity Trust, Retiree Health Insurance Trust and Life Insurance Trust.

Mr. Wampler reported to the committee staff's request for authorization to publish a request for proposals (RFP) for a vendor to process employee payroll.

Committee Action: Upon motion duly made by Mr. Collecchia and seconded by Mr. Alverson, the committee voted unanimously to approve staff's request for authorization to publish a request for proposals (RFP) for a vendor to process employee payroll.

Adjournment: There being no further business to come before the committee and by unanimous consent of the committee, Chair Gritton declared the meeting adjourned at 12:08 p.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 December 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 September 21, 2020.

Felicia Penn
Recording Secretary