

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SPECIAL MEETING OF THE GOVERNANCE AND AUDIT COMMITTEE
JUNE 11, 2021

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 10 a.m. ET, Friday, June 11, 2021. The meeting was conducted by live video teleconference.

Members present:

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

Others present:

John Boardman
Brenda McGown
Laura Schneider
Josh Underwood
Alison Wright
Gary L. Harbin, Teachers' Retirement System
Robert Barnes, Teachers' Retirement System
Eric Wampler, Teachers' Retirement System
Tom Siderewicz, Teachers' Retirement System
Mark Whelan, Teachers' Retirement System
Nate Van Sickel, Teachers' Retirement System
Jane Gilbert, Teachers' Retirement System
Becky Niece, Teachers' Retirement System
Felicia Penn, Teachers' Retirement System

1. Report of the Internal Auditor: Mr. Van Sickel presented the report of the internal auditor concerning work performed in fiscal year 2021. The internal auditor also reviewed the fiscal year 2022 audit work plan.

Committee Action: Upon motion duly made by Ms. Wright and seconded by Dr. Patterson, the committee unanimously approved the internal audit work plan for fiscal year 2022.

2. Executive Secretary's Comments on Experience Study: Mr. Harbin reported to the committee on the experience study. The report was informational, and the committee took no action.

3. Executive Secretary's Comments on Human Resources: Mr. Gritton announced in open session that the executive secretary's comments on human resources should be considered in closed session. Mr. Gritton stated that it was necessary to go into closed session to consider the report in accordance with KRS 61.810(1)(f).

Committee Action: Upon motion duly made by Dr. Patterson and seconded by Ms. Wright, the Governance and Audit Committee unanimously voted to enter closed session. Mr. Gritton announced that the record should reflect that there was a unanimous vote to conduct a portion of

the meeting in closed session in accordance with KRS 61.810(1)(f). The committee entered closed session at 10:35 a.m. ET. TRS stopped the public broadcast during the closed session portion of the meeting.

The committee returned to open session at 11:13 a.m. ET with no action being taken in closed session.

TRS resumed the public broadcast of the meeting.

Adjournment: There being no further business to come before the committee, upon motion duly made by Mr. Boardman, seconded by Mr. Collecchia and by unanimous consent of the committee, Chair Gritton declared the meeting adjourned at 11:14 a.m. ET

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 21, 2021.

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 11, 2021.

Felicia Penn
Recording Secretary