

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SPECIAL MEETING OF THE BOARD OF TRUSTEES
NOVEMBER 21, 2022

Minutes of Meeting:

After giving proper notice of a special meeting and a quorum being present, the workshop for the Teachers' Retirement System of the State of Kentucky Board of Trustees was called to order at 8:30 a.m., Monday, November 21, 2022. The meeting was conducted at the Kentucky Transportation Cabinet Conference Center at 200 Mero Street, Frankfort, Kentucky.

Members present:

William Alverson
Frank Collecchia
Hollis Gritton
Laura Schneider
Josh Underwood
Alison Wright
Allison Ball, State Treasurer
Matthew Ross, proxy for Education Commissioner

Others present:

Gary L. Harbin, Teachers' Retirement System
Robert Barnes, Teachers' Retirement System
Eric Wampler, Teachers' Retirement System
Mark Whelan, Teachers' Retirement System
Tom Siderewicz, Teachers' Retirement System
Jane Gilbert, Teachers' Retirement System
Becky Niece, Teachers' Retirement System
Nathan Van Sickel, Teachers' Retirement System
Brad Cook, Teachers' Retirement System
Greg Hall, Teachers' Retirement System
Margaret Hockensmith, Teachers' Retirement System
Brian Webb, Teachers' Retirement System
Brittany Warford, State Treasurer's Office
P. J. Kelly, Aon Investments USA
Ed Koebel, Cavanaugh Macdonald Consulting
Curtiss Scott, Todd Asset Management
Jack Holden, Todd Asset Management
Jack White, Todd Asset Management
Shaun Siers, Todd Asset Management

1. Introduction: Mr. Harbin presented an overview of the educational workshop. The report was informational, and the board took no action.

2. Kentucky Ethics Overview: Mr. Barnes reported to the board on ethics and other legal duties. The report was informational, and the board took no action.

3. Actuarial Issues: Mr. Koebel reported on actuarial issues. The report was informational, and the board took no action.

4. Health Insurance Benefits: Ms. Gilbert reported to the board on the retiree health insurance program. The report was informational, and the board took no action.

5. Long-term Investing: Mr. Scott, Mr. Holden, Mr. White and Mr. Siers reported to the board on long-term investing. The report was informational, and the board took no action.

6. Current Matters: Mr. Barnes presented a report on current legislative matters related to TRS. The report was informational, and the board took no action.

7. Aon's Insights on Investment Climate: Mr. Kelly reported to the board on the investment climate. The report was informational, and the board took no action.

Adjournment: There being no further business to come before the board, the meeting adjourned at 3:30 p.m.

CERTIFICATIONS

We, the chair 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 board on December 19, 2022.

Brenda McGown, 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, Margaret Hockensmith, do certify that I was present at the meeting and duly recorded the actions of the Board of Trustees of the Teachers' Retirement System of the State of Kentucky at its meeting on November 21, 2022.

Margaret Hockensmith, Recording Secretary