



TEACHERS' RETIREMENT SYSTEM

of the State of Kentucky

TRS Investment Committee Meeting

Agenda

May 25, 2023, 9 a.m. ET

BOARD OF TRUSTEES

BRENDA MCGOWN, Chair
Bowling Green

JOHN BOARDMAN, Vice Chair
Lexington

WILLIAM ALVERSON
Paris

FRANK COLLECCHIA
Louisville

HOLLIS GRITTON
Union

BEN LITTLEPAGE, Ed.D.
Murray

LAURA SCHNEIDER
Walton

JOSH UNDERWOOD
Tollesboro

ALISON WRIGHT
Georgetown

ALLISON BALL
State Treasurer

JASON GLASS, Ed.D.
Education Commissioner

GARY L. HARBIN, CPA
Executive Secretary

- Committee Called to Order
 - Roll Call
1. Consideration/Approval of February 23, 2023, Minutes
 2. Reports by TRS Staff
 - 2.1. CIO Observations and Comments
 - 2.2. Quarterly Securities Litigation Report
 - 2.3. Report on Alternative Investments
 - 2.4. Private Equity Fund Discussion – Secondary Fund
 - 2.5. Real Estate Fund Discussion – Triple Net Lease Fund
 - 2.6. Investment Contracts Discussion
 - 2.7. RFP Discussion
 - 2.8. Asset Allocation Discussion
 - 2.9. Report on Internally Managed Portfolios
 - 2.9.1. Life Insurance Trust
 - 2.9.2. Internal Bond Fund
 - 2.9.3. Real Estate Managed In-House
 - 2.9.4. Tax-Sheltered Annuity Fund
 - 2.9.5. Scholarship Fund
 - 2.9.6. Cash Collection Managed In-House
 - 2.9.7. Mid-Cap Index
 - 2.9.8. Broad Market Fixed Income
 - 2.9.9. Long-Term Bond Fund
 - 2.9.10. Intermediate Bond Fund
 - 2.9.11. Small-Cap Index
 - 2.9.12. TRS Stock Index
 - 2.9.13. Health Insurance Bond Fund
 - 2.9.14. In-House Pension High Yield Fund
 3. Quarterly Reports by Managers
 - 3.1. Galliard Capital Management

The meeting will take place in the boardroom of the
Teachers' Retirement System of the State of Kentucky
479 Versailles Road, Frankfort, Kentucky.