

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SPECIAL MEETING OF THE GOVERNANCE AND AUDIT COMMITTEE
MARCH 17, 2025

Minutes of Meeting:

After giving proper notice of a special meeting, and a quorum being present, Chair Ben Littlepage called the Governance and Audit Committee to order at 12:13 p.m. ET, Monday, March 17, 2025. The meeting was in the boardroom at 479 Versailles Road, Frankfort, Kentucky.

Members present:

Dr. Ben Littlepage, Chair
Hollis Gritton, Vice Chair
Louis Straub
Josh Underwood
Marshall Smith, Alternate

Others present:

Brenda McGown, Trustee
Laura Schneider, Trustee
Gary L. Harbin, TRS
Beau Barnes, TRS
Eric Wampler, TRS
Brad Cook, TRS
Greg Hall, TRS
Margaret Hockensmith, TRS
Courtney Mangione, TRS
Mark Whelan, TRS

1. Annual Renewal of Administrative Services Contracts: Mr. Wampler reported to the committee on the proposed renewal of service provider contracts for fiscal year 2026 as follows: Cavanaugh Macdonald Consulting; Blue & Co.; Ice Miller; Stoll Keenon Ogden; Robert Kellerman, Williams & Jensen; AC Advanced Cleaning Services; SouthEast Printing and Mailing; MulloyBorland; Kentucky Underground Storage; Carahsoft Workiva; and investment experts, Bevis Longstreth and George Philip.

Committee Action: Upon motion duly made by Mr. Underwood and seconded by Mr. Straub, the committee voted unanimously to renew contracts with vendors and investment experts for fiscal 2026.

2. HVAC equipment and services contract for 477 office: Mr. Wampler reported to the committee on the proposed replacement of two HVAC chillers for the 477 office building. Through an RFP process, Intertech Mechanical was selected.

Committee Action: Upon motion duly made by Mr. Underwood and seconded by Mr. Gritton, the committee voted unanimously to recommend that the board ratify contracting with with Intertech Mechanical.

3. Health insurance consulting: Mr. Wampler reported to the committee on the proposed renewal of the contract with Aon Consulting for health insurance consulting.

Committee Action: Upon motion duly made by Mr. Smith and seconded by Mr. Straub, the committee voted unanimously to recommend that the board approve renewal of the contract with Aon Consulting, under the same terms, for the period from April 1, 2025, through Dec. 31, 2027.

4. Death match audit services update: Mr. Wampler reported to the committee on extension of the contract for death match audit with Lexis Nexis from March 1, 2025-June 30, 2026. The report was informational, and no action was taken.

5. Annual review of Disability Earnings Limitation: Mr. Wampler reported to the committee on the annual review of the disability earnings limitation.

Committee Action: Upon motion duly made by Mr. Underwood and seconded by Mr. Gritton, the committee voted unanimously to recommend that the board increase the disability earnings limitation to \$50,200.00, effective for calendar 2025, as allowed under KRS 161.661(12).

Adjournment: There being no further business to come before the committee, upon motion duly made by Mr. Smith, seconded by Mr. Straub and by unanimous consent of the committee, Chair Littlepage declared the meeting adjourned at 12:25 p.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 on June 16, 2025.

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, Margaret Hockensmith, 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 March 17, 2025.

Margaret Hockensmith
Recording Secretary