

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
QUARTERLY MEETING OF THE BOARD OF TRUSTEES
MARCH 16, 2026

Minutes of Meeting

After giving proper notice of a quarterly meeting, and a quorum being present, Chair Brenda McGown called the TRS Board of Trustees to order at 12:30 p.m. ET, Monday, March 16, 2026, in the boardroom at 479 Versailles Road, Frankfort, Kentucky.

Members Present

Brenda McGown, Chair
Paul Bruce
William Crawford
Hollis Gritton
Dr. Ben Littlepage
Laura Schneider
Louis Straub
Josh Underwood
Alison Wright
Sam Burchett, proxy for State Treasurer
Marshall Smith, proxy for Education Commissioner

Others Present

Gary L. Harbin, TRS
Robert Barnes, TRS
Eric Wampler, TRS
Tom Siderewicz, TRS
Mark Whelan, TRS
Brad Cook, TRS
Grace Dotson, TRS
Gregory Hall, TRS
Courtney Mangione, TRS
Sarah Meehan, TRS
Becky Niece, TRS
Nathan Van Sickel, TRS
Jessica VanWinkle, TRS
Beth Atkinson, Office of State Budget Director

1. Reports for Consent: Chair McGown asked the board to review and act on the reports for consent, including the following committee minutes and benefit payment reports.

- Minutes
 - Quarterly meeting, Board of Trustees, December 15, 2025
 - Special meeting, Scholarship Committee, December 15, 2025
- Applications for retirement and annuity
- Survivor benefits
- Life insurance benefits

- Refunds
- Interim Financial Statements for the quarter ended Dec. 31, 2025

Board Action: The board considered the minutes and benefit payment reports as presented. Upon motion duly made by Ms. Schneider and seconded by Mr. Bruce, the board unanimously approved the reports for consent. The Interim Financial Statements were for information, and the board took no action.

2. Report of the Investment Committee: Mr. Siderewicz reported on the investment performance for the quarter ended Dec. 31 and the Feb. 26 Investment Committee quarterly meeting.

Chair McGown asked the board to act on the report by Mr. Siderewicz.

Board Action: Upon motion duly made by Mr. Bruce and seconded by Mr. Crawford, the board unanimously accepted and ratified the report of the Investment Committee.

3. Report of the Governance and Audit Committee: Mr. Wampler reported on the Governance and Audit Committee's special meeting on March 16. The committee approved the annual renewal of administrative services contracts and the investment experts for fiscal year 2027 and a 2.63% increase in the disability earnings limitation to \$51,480 effective for calendar year 2026. The committee also approved administrative service providers for actuarial services; communications services; federal tax, fiduciary and other legal services; general legal services and litigation; printing services; and janitorial services.

Chair McGown asked for questions or comments. Chair McGown asked the board to act on the report of the Governance and Audit Committee.

Board Action: Upon motion duly made by Mr. Underwood and seconded by Mr. Straub, the board unanimously accepted and ratified the report of the Governance and Audit Committee.

4. Executive Secretary's Observations and Comments: Mr. Harbin reported on the Statement of Financial Disclosure, the meeting of the Member Nominating Committee for board elections, the Junita Losey Scholarship Fund and the executive secretary's meetings. Mr. Barnes also reported on TRS-related bills in the legislature. The report was for information, and the board took no action.

Adjournment: There being no further business to come before the board and upon motion duly made by Mr. Bruce and seconded by Dr. Littlepage, Chair McGown declared the meeting adjourned at 1:21 p.m. ET.

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 June 15, 2026.

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, Jessica VanWinkle, 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 March 16, 2026.

Jessica VanWinkle
Recording Secretary