



# KENTUCKY PUBLIC PENSIONS AUTHORITY

Ryan Barrow, Executive Director

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## MEMORANDUM

TO: State News Media

FROM: County Employees Retirement System

DATE: November 25, 2024

SUBJECT: Notice of Meeting

The County Employees Retirement Systems (CERS) Board of Trustees will hold a regular Board meeting on **MONDAY, DECEMBER 2, 2024, at 2:00 P.M. Eastern Time (1:00 PM Central Time)** at the Kentucky Public Pensions Authority offices located at 1270 Louisville Road, Frankfort, KY, and via live video teleconference pursuant to Kentucky Revised Statutes Section 61.826.

If you would like to submit a public comment to be read during the meeting, please [click here](#) to submit your comment, full name and affiliation no later than 10:00 a.m. Eastern Time on Monday, December 2, 2024. Comments received cannot exceed 3 (three) minutes.

You can view this meeting in the lobby of the 1260 Louisville Road building via video feed or watch the livestream of this meeting by going to the KPPA Facebook page on the date and time of the meeting. In the event Executive Branch Offices are closed via Executive Order, the meeting may continue as scheduled solely via video teleconference accessible on the KPPA Facebook page.

Attachment: Agenda

cc: Board of Trustees  
Media List



**County Employees Retirement System  
Board of Trustees – Regular Meeting  
December 2, 2024, at 2:00 pm ET (1:00 pm CT)  
Live Video Conference/Facebook Live**

**AGENDA**

- |  |                                   |
|--|-----------------------------------|
| <b>1. Call to Order</b>  | <b>Lisle Cheatham</b>             |
| <b>2. Opening Statement</b>  | <b>Eric Branco</b>                |
| <b>3. Roll Call/Public Comment</b>   | <b>Sherry Rankin</b>              |
| <b>4. Approval of Minutes* -- October 10, 2024, October 16, 2024, and November 4, 2024</b>   | <b>Lisle Cheatham</b>             |
| <b>5. Chairman's Corner</b>  | <b>Lisle Cheatham</b>             |
| <b>6. Actuarial Committee</b>  | <b>Mike Foster</b>                |
| <b>a. Update on 2024 Actuarial Valuation</b>   | <b>Danny White, GRS</b>           |
| <b>b. Employer Contribution Rates FY 25-26*</b>  | <b>Janie Shaw, GRS</b>            |
| <b>7. KPPA Audit Committee Report</b>  | <b>Mike Foster</b>                |
| <b>a. CERS Draft FYE June 30, 2024 External Audit*, Includes: Financial Section of the Annual Report and GASB 67 and 74; report on internal control; Auditor Communications with those Charged with Governance</b> | <b>Bill O'Mara</b>                |
| <b>b. CERS Draft ACFR in its entirety to be approved and sent to KPPA for publication*</b>   | <b>Ryan Graham, Blue &amp; Co</b> |
| <b>c. GFOA ACFR Letter</b>   | <b>Mike Lamb</b>                  |
| <b>d. Internal Audit Report</b>  | <b>Kristen Coffey</b>             |
| <b>8. Investment Committee</b>   | <b>Dr. Merl Hackbart</b>          |
| <b>a. Investment Policy Statement*</b>   | <b>David Lindberg</b>             |
| <b>b. Quarterly Investment Update</b>  | <b>Craig Morton</b>               |
| <b>9. Finance Committee</b>  | <b>Chris Tessman</b>              |
| <b>a. Hazardous Duty Requests*</b>   | <b>Steve Willer</b>               |
| <b>b. Quarterly Financial Update</b>   | <b>Bill O'Mara</b>                |
| <b>10. CERS Election Update/Timeline</b>   | <b>D'Juan Surratt</b>             |
| <b>11. Closed Session*</b>   | <b>Mike Lamb</b>                  |
| <b>12. Adjourn</b>   | <b>Kristen Coffey</b>             |
|  | <b>Eric Branco</b>                |
|  | <b>Michael Board</b>              |
|  | <b>Lisle Cheatham</b>             |

**\*Board May Take Action**