# MINUTES OF MEETING
# KENTUCKY PUBLIC PENSIONS AUTHORITY
# SPECIAL-CALLED BOARD MEETING
# APRIL 4, 2025, AT 11:30 A.M. EST
## VIA LIVE VIDEO TELECONFERENCE

At the April 4, 2025, Special-Called Meeting of the Kentucky Public Pensions Authority held in conjunction with the County Employees Retirement System and Kentucky Retirement System Boards, the following Members were present: Keith Peercy (Vice Chair), George Cheatham, Dr. Merl Hackbart, Lynn Hampton, Prewitt Lane, William O'Mara, and William Summers V. Staff members present: Ryan Barrow, Michael Board, Rebecca Adkins, Michael Lamb, Erin Surratt, Phillip Cook, Sandy Hardin, and Sherry Rankin. Other members present: CERS CEO Ed Owens III and KRS CEO John Chilton.

1. Mr. Peercy called the meeting to order.

2. Mr. Board read the Legal Opening Statement.

3. Ms. Rankin called roll.

4. Mr. Peercy introduced agenda item ***Public Comment*** *(Video 00:06:10 to 00:06:14).* Ms. Rankin indicated no public comment was submitted.

5. Mr. Peercy introduced agenda item ***Closed Session.*** *(Video 00:06:14 to 00:06:57)* Dr. Hackbart made a motion a to enter closed session to discuss pending litigation. Ms. Hampton seconded the motion. The motion passed unanimously.

   Mr. Peercy read the following closed session statement: A motion having been made in open session to move into a closed session for a specific purpose, and such motion having carried by majority vote in open, public session, the Board shall now enter closed session to consider litigation matters, pursuant to KRS 61.810(1)(c), because of the necessity of protecting the confidentiality of the KPPA's litigation strategy and preserving any available attorney-client privilege.

All other attendees exited the meeting.

***Closed Session***. *(Video: 00:00:31 to 00:01:6:00)* Mr. Peercy called the meeting back to open session.

Mr. Peercy requested a motion to approve the settlement agreement between the trustees and officers involved in the hedge fund litigation, as discussed in the closed session. Ms. Hampton moved to approve the settlement agreement, and Mr. Cheatham seconded the motion. The motion was unanimously approved.

6. There being no further business, Mr. Peercy ***adjourned*** the meeting.

Copies of all documents presented are incorporated as part of the Minutes of the KPPA held April 4, 2025, except documents provided during a closed session conducted pursuant to the Open Meetings Act and exempt under the Open Records Act.

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# CERTIFICATION

I do certify that I was present at this meeting, and I have recorded the above actions of the Board on the various items considered by it at this meeting. Further, I certify that all requirements of KRS61.805-61.850 were met in conjunction with this meeting.

Recording Secretary

We, the Chair of the Kentucky Public Pensions Authority and Executive Director, do certify that the Minutes of Meeting held on April 4, 2025, were approved on June 26, 2025.

Keith Pearcy

KPPA Board Chair

Executive Director

I have reviewed the Minutes of the April 4, 2025, Kentucky Public Pensions Authority Meeting for content, form, and legality.

Executive Director, Office of Legal Services