MINUTES OF MEETING
KENTUCKY RETIREMENT SYSTEMS
BOARD OF TRUSTEES SPECIAL-CALLED MEETING
APRIL 4, 2025, AT 11:00 AM, E.T.
VIA LIVE VIDEO TELECONFERENCE

At the April 4, 2025, Special-Called Meeting of the Kentucky Retirement Systems Board of Trustees the following Members were present: Lynn Hampton (Chair), Ramsey Bova, Prewitt Lane, Keith Peercy, William Summers V, and Pamela Thompson. Staff members present: Ryan Barrow, Michael Board, Erin Surratt, Phillip Cook, Sandy Hardin, and Sherry Rankin. Other members present: KRS CEO John Chilton and Janet Jakubowicz with Dentons, Bingham, Greenebaum.

1. Ms. Hampton called the meeting to order.

2. Mr. Board read the Legal Public Statement.

3. Ms. Rankin called roll.

   Ms. Hampton introduced agenda item ***Public Comment*** *(Video 00:06:19 to 00:06:25).* Ms. Rankin indicated no public comment was submitted.

4. Ms. Hampton introduced agenda item ***Closed Session.*** *(Video 00:06:25 to 00:07:18)* Mr. Peercy made a motion to enter closed session to discuss pending litigation. Mr. Lane seconded the motion. The motion passed unanimously.

   Ms. Hampton 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 Systems' litigation strategy and preserving any available attorney-client privilege.

All other attendees exited the meeting.

Closed Session. *(Video: 00:00:35 to 00:01:24:00)*

*** Ms. Adkins entered during closed session. ***

Ms. Hampton called the meeting back to open session.

Ms. Hampton 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. Mr. Peercy moved to approve the settlement agreement, and Mr. Lane seconded the motion. The motion was unanimously approved.

5. There being no further business, Ms. Hampton ***adjourned*** the meeting.

Copies of all documents presented are incorporated as part of the Minutes of the Board of Trustees 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.

The remainder of this page left blank intentionally.

CERTIFICATION

I do certify that I was present at this meeting, and I have recorded the above actions of the Trustees 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

I, the Chair of the Board of Trustees of the Kentucky Retirement Systems, do certify that the Minutes of Meeting held on April 4, 2025, were approved on April 17, 2025.

C Lynn Hampton

Chair of the Board of Trustees

I have reviewed the Minutes of the April 4, 2025, Board of Trustees Meeting for content, form, and legality.

Executive Director, Office of Legal Services