

**MINUTES OF MEETING
COUNTY EMPLOYEES RETIREMENT SYSTEM
BOARD OF TRUSTEES MEETING
TRUSTEE EDUCATION SESSION
FEBRUARY 6, 2024, AT 10:00 A.M. ET
VIA LIVE VIDEO TELECONFERENCE**

At the Meeting of the County Employees Retirement System Board of Trustees held on February 6, 2024, the following members were present: Betty Pendergrass (Chair), George Cheatham, Michael Foster, JT Fulkerson, Dr. Merl Hackbart, William O'Mara, and Jerry Powell. Staff members present were CERS CEO Ed Owens, III, David Eager, Rebecca Adkins, Erin Surratt, Michael Lamb, Steve Willer, Anthony Chiu, Joe Gilbert, Brian Caldwell, Victoria Hale, Katie Park, Phillip Cook, and Sherry Rankin. Others present included Chris Tessman, David Lindberg, Craig Morton, and Madeline Osadjan with Wilshire and Eric Branco with Johnson Bowman Branco, LLP.

Ms. Pendergrass called the meeting to order.

Mr. Branco read the Opening Statement.

Ms. Rankin called Roll.

There being no *Public Comment* received, Ms. Pendergrass introduced agenda item *Investments Training Session* (Video 00:06:25 to 02:05:33).

Dr. Hackbart entered the meeting

Madeline Osadjan, Chris Tessman, David Lindberg, and Craig Morton with Wilshire conducted a two-hour Investments Training for the CERS Board of Trustees.

Ms. Osadjan began the training with a presentation on Private Credit.

The CERS Board of Trustees recessed for a 10-Minute Break

Next, Mr. Tessman presented information on Rebalancing Ranges.

Mr. Lindberg provided the CERS Board of Trustees with an overview of Fund Governance.

Lastly, Mr. Morton gave a presentation on Sector Exposure.

Ms. Pendergrass opened the floor for adjournment. Mr. Fulkerson made a motion and was seconded by Mr. Foster to *adjourn* the meeting. The motion passed unanimously.

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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 KRS 61.805-61.850 were met in conjunction with this meeting.


Recording Secretary

I, the Chair of the Board of Trustees of the County Employees Retirement System, do certify that the Minutes of Meeting held on February 6, 2024, were approved on March 11, 2024.


Chair of the Board of Trustees

I have reviewed the Minutes of the February 6, 2024, Board of Trustees Meeting for content, form, and legality.


Executive Director
Office of Legal Services