

**MINUTES OF MEETING  
KENTUCKY PUBLIC PENSIONS AUTHORITY  
AD HOC REGULATION COMMITTEE MEETING  
NOVEMBER 22, 2022, AT 10:00 AM  
VIA LIVE VIDEO TELECONFERENCE**

At the special called meeting of the Board of the Kentucky Public Pensions Authority held on November 29, 2022, the following members were present: Keith Peercy (Chair), Jerry Powell, and Betty Pendergrass. Staff members present were KRS CEO John Chilton, CERS CEO Ed Owens, III, Rebecca Adkins, Erin Surratt, Michael Board, Carrie Bass, Jessica Beaubien, Ashley Gabbard, Phillip Cook, Katie Park, and Sherry Rankin.

Mr. Powell called the meeting to order.

Ms. Bass read the Legal Public Statement.

Ms. Rankin took Roll Call.

There being no *Public Comment* submitted, Mr. Powell introduced agenda item *Election of Officers – Chair and Vice-Chair (Video 00:06:45 to 00:08:16)*. Mr. Powell nominated Mr. Peercy for Chair of the Ad Hoc Regulation Committee. Mr. Powell made a motion to approve Mr. Peercy as Chair of the Ad Hoc Regulation Committee. Ms. Pendergrass seconded the motion and the motion passed unanimously. Mr. Powell requested nominations for Vice-Chair. Mr. Powell nominated Ms. Pendergrass for Vice-Chair of the KPPA Ad Hoc Regulation Committee. Mr. Powell made a motion to approve Ms. Pendergrass as Vice-Chair of the KPPA Ad Hoc Regulation Committee. Mr. Peercy seconded the motion and the motion passed unanimously.

Mr. Peercy introduced agenda item *Administrative Regulation 105 KAR 1:360 (Video 00:08:17 to 01:05:35)*. Ms. Jessica Beaubien advised the Committee that 105 KAR 1:360 is a new administrative regulation outlining the hybrid cash balance plan tier for members of the State Police Retirement System, Kentucky Employees Retirement System, and County Employees Retirement System with participation dates on or after January 1, 2014, or members making an election pursuant to KRS 61.5955 and 78.545. Extensive discussion occurred regarding various sections of the Administrative Regulation 105 KAR 1:360. Ms. Pendergrass requested that a citation or reference to USERRA be added within the definition of Decompression in Section 1 (1). In addition, it was decided to make

modifications to Section 2(3)(b)1, and Section 5(6). Mr. Powell made a motion to approve regulation 105 KAR 1:360 as modified, and to forward it to the full KPPA Board for its approval to file the regulation with the Office of the Regulations Compiler at LRC. Ms. Pendergrass seconded the motion. Ms. Pendergrass opposed; however, the motion passed.

Mr. Peercy introduced agenda item *Administrative Regulation 105 KAR 1:001 (Video 01:05:36 to 01:10:13)*. Ms. Jessica Beaubien advised the Committee that 105 KAR 1:001 is a new administrative regulation establishing universal definitions for Title 105 of the Kentucky Administrative Regulations. Title 105 contains regulations for the Kentucky Public Pensions Authority, the County Employees Retirement System, and the Kentucky Retirement Systems. Ms. Pendergrass expressed concern regarding the definitions as most reference the statute(s) where the definition may be found. Ms. Beaubien advised that this practice was advised by the Regulations Compilers. Ms. Pendergrass directed the Committee to a grammatical error found in Section 1(44). Mr. Powell made a motion to approve regulation 105 KAR 1:001 as modified, and to forward it to the full KPPA Board for its approval to file the regulation with the Office of the Regulations Compiler at LRC. Ms. Pendergrass seconded the motion and the motion passed unanimously.

Ms. Pendergrass made a motion and was seconded by Mr. Powell to *adjourn* the meeting. The motion passed unanimously.

*The remainder of this page left blank intentionally*

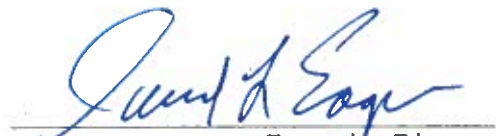
## CERTIFICATION

I do certify that I was present at this meeting, and I have recorded the above actions of the Kentucky Public Pensions Authority Ad Hoc Regulation Committee 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

We, the Chair of the Kentucky Public Pensions Authority Ad Hoc Regulation Committee and Executive Director, do certify that the Minutes of Meeting held on November 22, 2022, were approved on March 7, 2023.

  
KPPA Board Chair

  
Executive Director

I have reviewed the Minutes of the November 22, 2022, Kentucky Public Pensions Authority Ad Hoc Regulation Committee Meeting for content, form, and legality.

  
Executive Director, Office of Legal Services