

Actions of the Board of Trustees

At its regularly scheduled quarterly meeting on December 15, 2017, the Authority Board of Trustees (Board) took the following actions:

- Approved the minutes of the September 15, 2017, regular meeting, as submitted;
- Accepted CliftonLarsonAllen's (CLA) Plan Audit Report regarding the Authority's Plans and Trusts for the fiscal years ended June 30, 2017 and 2016. The opinion rendered by CLA was unmodified, or "clean";
- Accepted legal counsel's recommendations to adopt the proposed amendments to the Authority's 401(k) and 457 Plans as presented;
- Accepted legal counsel's recommendation to adopt the proposed Fiduciary Liability insurance policy renewal which provides protection coverage against personal liability for the Board of Trustees;
- Accepted legal counsel's recommendation to adopt the new Investment Management Agreement (IMA) with Invesco as presented, replacing the Invesco IMA which expires December 31, 2017;
- Accepted legal counsel and Authority staff's recommendation to adopt Amendment #3 to extend the June 30, 2018 expiring NRS contract for the 2nd of two (2) separate additional two (2) year-periods beginning July 1, 2018 and ending June 30, 2020; and
- Set the next quarterly meeting date for Friday, March 16, 2018, at 9:00 a.m. at the Authority office, 101 Sea Hero Road, Suite 110, Frankfort, Kentucky.

For further information on these items, please call William C. Biddle, Executive Director, at 800.542.2667.

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