

Actions of the Board of Trustees

At its regularly scheduled quarterly meeting on June 16, 2017 the Authority Board of Trustees (Board) took the following actions:

- Approved the minutes of the March 9, 2017 regular meeting, as submitted;
- Approved legal counsel's recommendation to terminate Bullitt County Sanitation's participation with the Authority due to a lack of deferral activity;
- Approved the Investment Consultant's (Callan) recommendations as follows:
 - Remove the Ivy Core Equity Fund from the Authority's *Spectrum of Investment Options (Spectrum)* and map any of its remaining assets to the Vanguard Institutional Index Fund (Instl) effective August 16, 2017;
 - Remove the Federated U.S. Government Securities Fund 2-5 Years (Instl) from the Authority's *Spectrum* and map any of its remaining assets to the Stable Value Fund (Fixed Contract Fund 3) effective August 16, 2017;
- Approved legal counsel and staff's recommendation to allow Callan to perform a Fixed Contract Fund Discretionary Manager search. This search is being undertaken due to the upcoming expiration of the existing contract;
- Approved Chairman Mullins' recommendation to form an Executive Director Search Committee to select a replacement for Mr. Robert C. Brown, Executive Director, KY Public Employees' Deferred Compensation Authority, who is retiring July 1, 2017; appointed William C. Biddle Interim Executive Director, effective July 1, 2017; and
- Set the next quarterly meeting date for Friday, September 15, 2017, 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 Chris Helvey, Marketing and Communications Branch Manager, at 502.573.9188 or 800.542.2667.

NRW-4263KY-KY.10 (06/17)