

# Teachers' Retirement System

of the State of Kentucky



**Gary L. Harbin, CPA**  
*Executive Secretary*

**Public Pension Oversight Board**

## Trustee Election Overview

**Oct. 22, 2018**

**Presented by Beau Barnes,**  
Deputy Executive Secretary  
& General Counsel



# Board of Trustees Basics

TRS is administered by an 11-member Board of Trustees as set forth in KRS 161.250.

- Two, education commissioner & state treasurer, serve by office.
- Two, required to have investment experience, are appointed by governor.
- Remaining seven elected by TRS members to staggered four-year terms.
  - Four must be active members
  - one must be a retired teacher and
  - two must be from outside the teaching profession.
- Board members are term limited.

# Election Process

- Process for electing the seven members is in KRS 161.260.
- Provisions generally the same as TRS was created in 1938 and began operating in 1940.
- In most years, two trustees are elected; every fourth year has one election.
- Election conducted by June 1. Terms begin July 1.
- Nominating committee is an active member from each Kentucky Education Association district and one retiree.
- The committee selects two candidates to be on the ballot for each election.
- Write-ins allowed.

# Election Process

- TRS prepares and mails paper ballots, which include biographies of the candidates, typically in early May, with a May 31 postmark deadline for voting.
- Ballots have a tracking number for security.
- Ballots are returned to the education commissioner, who by law oversees the election. KDE tabulates and provides results to TRS.
- Results are announced at the June trustees meeting.
- Election expenses paid from TRS's general expense fund.
- Vacancies of elected trustees are filled by remaining members.
- Annual ballot mailing helps keep members' and retirees' addresses current.



# Election Statistics

## 2017 Election

- Ballots Mailed: 114,913
- Total Cost (printing/postage): \$65,040 or \$0.57/ ballot mailed
- Participation: 11%

## 2018 Election

- Ballots Mailed: 113,642
- Total Cost (printing/postage): \$64,866 or \$0.57/ ballot mailed
- Participation: 12%



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*Our Members  
Come First!*

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**800-618-1687**

**502-848-8500**

<https://trs.ky.gov>

*Protecting & Preserving Teachers' Retirement Benefits*