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TO: Members of the Public Pension Oversight Board
FROM: PPOB Staff
RE: Reports from the Kentucky Public Pensions Authority
DATE: November 20, 2023

Pursuant to [KRS 7A.255](#) and other statutes as referenced below, the state-administered retirement systems are required to submit to the Public Pension Oversight Board (PPOB) various reports. The reports listed below and attached to this memorandum were submitted by the Kentucky Public Pensions Authority (KPPA) on November 15, 2023:

- 1) Investments – Assets Under Management, FYE June 30, 2023 (Complete list of Manager Fees available upon request)
- 2) KRS Investment Procurement Policy (Adopted February 2022)
- 3) KRS Investment Procurement Policy (Adopted September 2017)^a
- 4) Total and Permanent Disability Recipients, FY 2023^b
- 5) Tier 3 SPRS Sick Leave Buyout FY 2023
- 6) KPPA Staff Salary Changes FY 2023^c
- 7) COLA Funding (Draft)^d

^aThe County Employees Retirement System(CERS) has undergone substantial revisions to its Investment Procurement Policy and is in the process of formal approval by its board of trustees since its submission to the Finance Cabinet. As mandated by statute, once the policy receives full board approval, KPPA will proceed to transmit the final version to Finance for the concluding review and then to the Legislative Research Commission for their record. In the interim, CERS continues to operate under the KRS Investment Procurement Policy adopted September 2017 and certified by the Finance Cabinet October 2017.

^b Report detailing the number of individuals and the total payments made to members who have become totally and permanently disabled due to duty-related injuries, as defined by KRS 61.621.

^c KPPA annual report of employee compensation as required under KRS 61.505(8)(e).

^d Notification of funding levels as required under KRS 78.5518(2)(b) and 61.691(2)(b).