

MINUTES OF THE SPECIAL CALLED MEETING
OF THE BOARD OF TRUSTEES OF
THE KENTUCKY JUDICIAL FORM RETIREMENT SYSTEM
VIA MICROSOFT TEAMS VIDEO CONFERENCE

December 29, 2020
3:30 p.m. ET

The Board of Trustees of the Kentucky Judicial Form Retirement System convened via video-conference utilizing Microsoft Teams on Tuesday, December 29, 2020, at 3:30 PM. All Board members participated with the exception of Judge Tom Jensen and Senator Joe Bowen. Bo Cracraft, Executive Director, also participated.

Chairman Grise called the meeting to order at 3:34 p.m.

Chairman Grise recognized Mr. Cracraft, who reported on administrative matters. The trustees discussed the items and took action as noted.

(A) 2021 Legislative Update: Mr. Cracraft provided a summary of bills that had been prefilled for the 2021 Regular Session impacting the system or its membership, highlighting the following proposal:

- **BR 279** would close the Judicial Retirement Plan (JRP) and Legislative Retirement Plan (LRP) to new members, while also proposing changes to existing members in both the Hybrid Cash Balance plans and the LRP defined benefit plan. The trustees discussed the impacts of the proposal and voiced concern the changes included would have a negative impact on several members.

Mr. A.C. Donahue made a motion and was seconded by Representative Brad Montell directing Mr. Cracraft to draft a letter on behalf of the board in response to BR 279 to oppose the legislation and express their concerns. The motion passed unanimously.

(B) Personnel Update: Mr. Cracraft provided a summary of job duties and primary tasks for a proposed part-time position, titled Administrative Assistant to the Director that he was requesting the board approve. This part-time position would support the Executive Director and assist with member benefit administration. He noted a temporary employment contract with Rebecca Stephens, who had graciously served as Interim Executive Director since April, was set to expire in January.

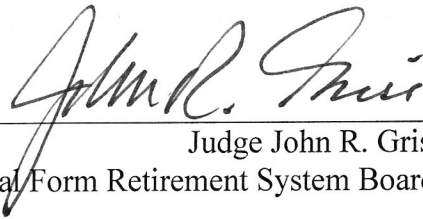
A motion was made by Mr. Stephen LeLaurin and seconded by Justice Daniel Venters to go into Executive Session for the purpose of discussing personnel and confidential member information of an employee. The motion passed unanimously.

A motion was made by Mr. Stephen LeLaurin and seconded by Justice Daniel Venters to return to open session. The motion passed unanimously. No action was taken during the closed session.

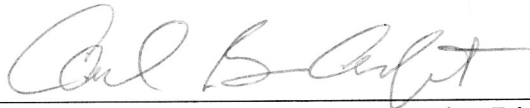
Justice Daniel Venters made a motion and was seconded by Mr. Stephen LeLaurin to create a part-time position, titled Assistant to the Director, at a rate of \$60 per hour and not to exceed 100 hour per month. The motion passed unanimously.

Mr. A.C. Donahue made a motion and was seconded by Representative Brad Montell to offer Rebecca Stephens a part-time position, titled Assistant to the Director, at a rate of \$60 per hour and not to exceed 100 hours per month. The motion passed unanimously. Chairman Grise stated the expectation for the part-time position would be 20 hours per week.

There being no further business, the meeting adjourned at 5:05 p.m.



Judge John R. Grise, Chairman
Judicial Form Retirement System Board of Trustees



Bo Cracraft, Executive Director