

The regular meeting of the board of Trustees of the Policemen's and Fire Fighters' Retirement Fund of the Lexington Fayette Urban County Government was held on Wednesday, April 13, 2022 at 9:01 a.m.

Those attending with voting privileges were: Mayor Gorton, Chief Wells, Chief Weathers, Erin Hensley, Larry Kinnard, Tommy Puckett, Colin Meagher, Ken Armstrong, Roger Vance and John Maxwell. Those attending without voting privileges: Susan Combs, Board Secretary, Keith Horn, legal counsel for the fund and Tonia Walters. Absent were Chris Conley and Trey Abell.

Mayor Gorton opened the meeting. Chad Hancock presented the treasurer's report. He referred to the documentation that was distributed earlier regarding cash receipts and disbursements. The current value of the fund was \$938,872,360.68, motion to approve the transfer authorization letter was made by Roger Vance and seconded by Chief Weathers. Motion approved.

Board minutes for March, 2022 were presented. A motion by Chief Wells and seconded by Roger Vance to approve the minutes as presented. Motion approved.

Purchase of ghost time for Aaron Aubrey and Thomasena Grider were presented. A motion from Larry Kinnard and seconded by Chief Wells to approve the above ghost time contracts. Motion approved.

Military payback for Daniel Truex was presented. A motion from Larry Kinnard and seconded by Erin Hensley to approve the above military payback contract. Motion approved.

Update on Burke vs Board of Trustee, the Fayette Circuit Court ruled in the Pension Fund's favor to uphold the board's decision to deny Mr. Burke's occupational disability. With that ruling, Mr. Burke has decided to appeal this decision to the Kentucky court of Appeals.

Update from Callan regarding the exposure to Russia investments. As of February the securities held with Capital Group were valued at 1.2% of the portfolio and currently represents 0% of the portfolio value. There is no opportunity to exit these positions at the time.

Widow's annuity for Mrs. Rita Shelley was presented. A motion to approve the widow's annuity was made by Chief Wells and seconded by Roger Vance. Motion approved.

Disbursements were approved following a motion by Erin Hensley and seconded by Colin Meagher.

Disbursements for April:

1. Payroll	\$	6,644,443.43
2. Dr. James Owen - IME	\$	1,200.00
3. KY Bone & Joint - IME	\$	3,600.00

Total	\$	6,649,243.43
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The application for Officer Adam Ray, Division of Police for a total and permanent occupational disability was submitted. Larry Kinnard moved to send to appropriate doctors, motion seconded by Tommy Puckett. Motion approved.

The application for Officer Ray Wilson, Division of Police for a total and permanent occupational disability was submitted. Larry Kinnard moved to send to appropriate doctors, motion seconded by Tommy Puckett. Motion approved.

The application of Officer Dustin Brown, Division of Police, for total and permanent occupational disability was submitted. Colin Meagher moved to send him to a third doctor, motion seconded by Larry Kinnard. Motion approved.

The application of Officer Zachary West, Division of Police, for total and permanent occupational disability was submitted. Colin Meagher moved to approve the occupational disability at the appropriate rate, motion seconded by Larry Kinnard. Motion approved.

Rita Hardmand, spouse of Joseph Hardman, Division of Fire, passed away on March 20, 2022

Cloyd Shelley, Division of Fire, passed away on March 24, 2022

Sub-Committee Updates

Continuation of Benefits sub-committee - No updates; setting meeting date for early May

Legislative sub-committee - No updates; setting meeting date for early May

Organizational sub-committee - No updates; setting meeting date for early May

With no further discussion the meeting adjourned at 9:15 a.m.

Secretary