

# **TRS Nominating Committee is seeking nominations for one (1) open active teacher seat and one (1) retiree seat to serve on the Teachers' Retirement System Board of Trustees**

**Nominations are due no later than  
5:00 pm eastern on Friday, February 5, 2021**

Per KRS 161.250, the general administration and management of TRS is through an 11-member board of trustees. One of the most important responsibilities of the board is to ensure that Teacher Retirement System of Kentucky operates on a financially sound basis so funds will be available to pay current and future benefits.

The TRS Board of Trustees has seven members elected by TRS membership. Two of these positions are lay members who are not annuitants of the system; one is a retired annuitant of the system; and four are active TRS members (meaning that they are currently employed and are contributing to the system). There are also two members appointed by the Governor, and the State Commissioner of Education and the State Treasurer serve ex-officio. Trustee elections are staggered to elect at least one trustee each year. In 2021, two trustee positions will be elected: one (1) active member and one (1) retired member.

## **Board Member Roles and Responsibilities**

- 1) **Basic Responsibilities of the Board:** The board will undertake its oversight role with an emphasis on: outward vision rather than an internal preoccupation; encouragement of diversity in viewpoints; strategic leadership more than administrative detail; clear distinction of board and staff roles; collective rather than individual decisions; the future rather than past or present; and acting proactively rather than reactively. The board will:
  - a) Cultivate a sense of group responsibility;
  - b) Direct, control and inspire the organization through the careful establishment of broad written policies reflecting the board's values and perspectives;
  - c) Have its major policy focus on the intended long-term impacts outside the organization, not on the administrative or programmatic means of attaining those effects;
  - d) Enforce upon itself matters such as attendance, preparation for meetings, policymaking principles, respect of roles and ensuring the continuance of governance capability;

- e) Include, as part of continual board development, orientation of new board members in the board's governance process and periodic board discussion of process improvement;
- f) Determine how TRS's mission is implemented. It is the board's responsibility to create and review a statement of mission that articulates TRS goals and means;
- g) Contract for the services of an executive secretary to act as the chief executive officer for the board;
- h) Provide proper financial oversight. The board approves the annual budget and ensures that proper financial controls are in place;
- i) Ensure legal and ethical integrity, adhere to fiduciary duties and maintain accountability. The board ultimately is responsible for ensuring adherence to legal standards and ethical norms;
- j) Ensure effective organizational planning. The board will be involved in strategic planning and assist in monitoring system goals;
- k) Support the executive secretary and assess his/her performance. The board should ensure that the executive secretary has the support he or she needs to further the system's mission.

**2) Responsibilities of Individual Board Members.** Board members should:

- a) Be informed about TRS's mission and policies;
- b) Attend board and committee meetings;
- c) Review agendas and supporting materials prior to board and committee meetings;
- d) Serve on committees and offer to accept special assignments;
- e) Keep up to date on developments in the pension and public fund arena;
- f) Follow conflict of interest, disclosure and confidentiality policies;
- g) Assist the board in carrying out its fiduciary responsibilities;
- h) At all times meet high ethical standards to avoid even the appearance of impropriety.

**Elected members of the TRS Board of Trustees serve a 4-year term.** State law requires the Board of Trustees meet on the third Monday of March, June, September and December. (Special meetings are called when needed.) All TRS Board of Trustee meetings are held in the boardroom of the Teachers' Retirement System of Kentucky, 479 Versailles Rd., Frankfort, KY, 40601.

The TRS Nominating Committee is accepting nominations for one (1) open active teacher seat on the TRS Board and one (1) retiree seat on the TRS Board. There are incumbents in both positions that are eligible to run again.

**Nominations will be accepted through 5:00 pm eastern on February 5, 2021.** Any active TRS member is eligible to be nominated (or to self-nominate) for consideration by the committee for the active participant seat; any TRS retiree is eligible to be nominated (or to self-nominate) for consideration by the committee for the retired annuitant seat. Each nominee's status will be verified by TRS.

The TRS Nominating Committee will meet on Saturday, February 13, 2021. Nominees who meet eligibility requirements for each seat will be reviewed by the TRS Nominating Committee and two (2) candidates will be placed on each ballot. If alternates are available for each position, the TRS Nominating Committee will review those names and will place alternates on the ballot as may be necessary. Active and retired TRS members will participate in an election to fill the open positions on the board of trustees. Active participants will vote for the active member trustee, and retired annuitants will vote for the retired trustee. The election will be conducted by TRS, and will include the option to vote electronically through the TRS Pathway member self-service portal.