Kentucky Community and Technical College System Board of Regents

September 19, 2024, Meeting

Update Agenda Item: Other Post Employment Benefit (OPEB) Trust Report
Actuarial Valuation Report for the measurement date of June 30, 2024:

 Fiscal Year Ending
06/30/2024
Fiscal Year Ending
06/30/2025
Total OPEB Liability at
Beginning of Measurement
Period
$189,179,163 $201,599,257
Plan Fiduciary Net
$ en-USTf
ent9,257

Plan fiduciary net position projection is through 2053 with an ending fiduciary net
position of $122 million. The last year in which projected benefit payments are due from
the plan is 2112.

Some of the pertinent characteristics from this actuarial valuation report are data based
on personnel information from Kentucky Community and Technical College System
(KCTCS) as of April 1, 2024.

 April 1, 2021 April 1, 2023

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additional calendar year and to work to create an RFP for calendar year 2026. The
amended motion was seconded and passed unanimously. Senate Joint Resolution (SJR)
179 and the impact any recommendations may have on the OPEB Trust was discussed.
System office staff will work with AON to run scenarios on any recommendations from
SJR 179. The committee is interested in receiving fiduciary training on the trust from
AON and will set up a training session with AON.