

Minutes of the Executive Committee of the TCRS Board of Trustees meeting on August 17, 2017

The Executive Committee of the TCRS Board of Trustees met on Thursday, August 17, 2017 at 3:30 p.m. in Room 16 of the Legislative Plaza.

Chairman Lillard called the meeting to order and asked Mr. Jamie Wayman to conduct an attendance roll call. The following members were present: Chairman David Lillard, State Treasurer; Tre Hargett, Secretary of State; Justin Wilson, Comptroller of the Treasury; Mr. Michael Barker, and Mr. Bob Wormsley.

Approval of the December 12, 2016 and January 23, 2017 Minutes of the Executive Committee

On a motion by Secretary Hargett and seconded by Mr. Wormsley, the minutes of the December 12, 2016 and January 23, 2017 Executive Committee of the TCRS Board of Trustees meeting were unanimously approved.

Proposed Settlement Order

Chairman Lillard introduced Mr. Jason Collins from Reid Collins & Tsai Law Firm, to consider a proposed settlement in the matter of Tennessee Consolidated Retirement System v. J.P. Morgan Securities LLC, et al. [residential mortgage-backed securities claims] relative to Citigroup Global Markets Inc. Mr. Collins reviewed the settlement and asked for approval with a recommendation to approve of the execution of the agreement.

On a motion by Mr. Barker and seconded by Chairman Lillard, the Executive Committee unanimously approved the settlement in the matter of Tennessee Consolidated Retirement System v. J.P. Morgan Securities LLC, et al. [residential mortgage-backed securities claims] relative to Citigroup Global Markets Inc.

Next, the Executive Committee considered a proposed settlement order in the matter of Tennessee Consolidated Retirement System v. J. P. Morgan Securities LLC, et al. [residential mortgage-backed securities claims] relative to Merrill Lynch, Pierce, Fenner & Smith, Inc. Mr. Collins reviewed the proposed settlement and asked for approval with a recommendation to approve of the execution of the agreement.

On a motion by Mr. Hargett and seconded by Mr. Wormsley, the Executive Committee unanimously approved the settlement in the matter of Tennessee Consolidated Retirement System v. J. P. Morgan Securities LLC, et al. [residential mortgage-backed securities claims] relative to Merrill Lynch, Pierce, Fenner & Smith, Inc.

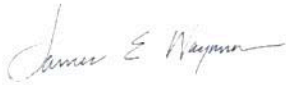
Adjournment

Chairman Lillard announced the completion of the business at hand and asked if there was any other business to come before the Board.

Chairman Lillard made a motion to adjourn, which was seconded by Mr. Wormsley. The Executive Committee unanimously approved the motion to adjourn.

With no other business, the Executive Committee adjourned at 3:37 p.m. on August 17, 2017.

Respectfully Submitted,



**Jamie Wayman
Director, TCRS**

Approved:



**David H. Lillard, Jr.
Chairman of the Board**