

Minutes of the Executive Committee of the TCRS Board of Trustees meeting on March 23, 2018

The Executive Committee of the TCRS Board of Trustees met on Friday, March 23, 2018 at 11:04 a.m. in House Hearing Room III of the Cordell Hull Building.

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; Mr. Michael Barker, Mr. Bob Wormsley, and Mr. Alfred Laney.

Approval of the October 23, 2017 Minutes of the Executive Committee

On a motion by Mr. Wormsley and seconded by Mr. Laney, the minutes of the October 23, 2017 Executive Committee of the TCRS Board of Trustees meeting were unanimously approved.

Proposed Settlement Order

Chairman Lillard introduced Mr. Scott Jackson, Deputy Attorney General, to provide a summary of the settlement order. Mr. Jackson mentioned that the previous approved settlement order had some language that needed to be revised. He reviewed the changes in the 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 J. P. Morgan Securities LLC (f/k/a J. P. Morgan Securities Inc., and as successor-in-interest to Bear, Stearns and Co., Inc.)

On a motion by Chairman Lillard and seconded by Mr. Wormsley, the Executive Committee unanimously approved the settlement in the matter of TCRS v. J. P. Morgan Securities LLC et al. [residential mortgage-backed securities claims], relative to J. P. Morgan Securities LLC (f/k/a J. P. Morgan Securities Inc., and as successor-in-interest to Bear, Stearns and Co., Inc.)

Next, Mr. Jackson mentioned the next settlement on the agenda has not been approved and request to have it withdrawn and reviewed at the next meeting.

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. Barker. The Executive Committee unanimously approved the motion to adjourn.

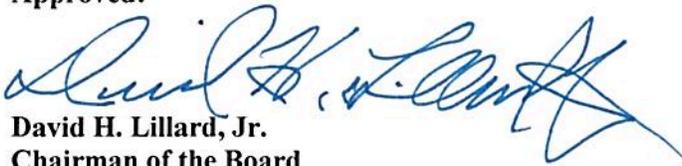
With no other business, the Executive Committee adjourned at 11:08 a.m. on March 23, 2018.

Respectfully Submitted,



**Jamie Wayman
Director, TCRS**

Approved:



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