

MEMORANDUM

To: Joint Committee on Pensions, Investments, and Benefits

From: Alan D. Conroy, Executive Director
Bruce Fink, CFA, Chief Investment Officer

Date: November 20, 2024

Subject: Proxy Voting Report

The Kansas Public Investment and Contracts Protection Act requires the Kansas Public Employees Retirement System (“System”), to tabulate and issue a report on the System’s proxy voting activity each year. K.S.A. 75-42a03(i) specifies that for each vote the report shall contain a vote caption, the System’s vote, the recommendation of company management and, if applicable, the proxy advisor’s recommendation. This statute requires that this information be reported annually to the System’s Board of Trustees (“Board”) and to the Joint Committee on Pensions, Investments and Benefits. A copy of the report must also be posted on the System’s website for review by the public.

The report required by statute was compiled and the results were reviewed with the Investment Committee of the Board on July 25, 2024. A final update on the System’s proxy voting activity was provided to the Board as part of the September 13, 2024, meeting material. The full report was also posted on the System’s website.

The Board has adopted Egan-Jones’ Wealth Focused Principles and Guidelines as the System’s Proxy Voting Policy. This policy was adopted to ensure that the System’s proxies were voted in accordance with Kansas statute and the Board’s fiduciary duty. Egan-Jones, as the System’s proxy voting advisor, is charged with casting proxy votes, on behalf of the System, in accordance with this Policy. During fiscal year 2024, Egan-Jones cast 55,229 votes with no violation of Kansas’ proxy voting statutes identified.

A copy of the System’s Fiscal Year 2024 Proxy Voting Report can be found on the System’s website at: <https://www.kpers.org/about/reports>.

A hard copy of the report is available to the Joint Committee on Pensions, Investments and Benefits upon request.