

**ARLINGTON COUNTY VIRGINIA  
EMPLOYEES' RETIREMENT SYSTEM**

**AGENDA**

**November 3, 2016, 8:00 AM  
Conference Room 511C  
2100 Clarendon Boulevard, Arlington, VA 22201**

<b><u>ACTION &amp; DISCUSSION ITEMS</u></b>	<b><u>TIME</u></b>
<b>I) CONSENT LIST</b> A. Minutes of October 6, 2016 Meeting B. Letter to County Board on FY18 Contribution Rate C. Thornburg Investment Management Agreement Amendment	<b>8:00 AM</b>
<b>II) FOCUSED INVESTORS MANAGEMENT REVIEW</b> Bruce Veaco, Portfolio Manager and Founder	<b>8:05 AM</b>
Board Discussion	<b>8:45 AM</b>
<b>III) VANGUARD INVESTMENT ROUNDTABLE</b> Kevin Jestice, Head of Institutional Investors Services Tom Teneza, Relationship Manager	<b>8:50 AM</b>
<b>IV) HIGH YIELD AND CREDIT MARKET UPDATE</b> Rob Gooderham, ACG Garry Musto, ACG	<b>9:50 AM</b>
<b>***Enter Closed Session***</b>	
<b>V) DISABILITY APPEAL DISCUSSION (no materials)</b>	<b>10:20 AM</b>
<b>***Exit Closed Session***</b>	
<b>VI) KEY INITIATIVES UPDATE/OTHER BUSINESS</b> Actuarial RFP Process and Schedule CAFR Drafts and Update	<b>10:30 AM</b>
<b><u>INFORMATION ITEMS</u></b>	
<b>VII) INVESTMENT RELATED</b> A. Fund Balance for September	<b>10:35 AM</b>
<b>VIII) ADMINISTRATIVE ITEMS</b> A. October 5, 2016 Training Minutes B. Final Actuarial Valuation Report C. Calendar of Events	
<b>Meeting Ends</b>	<b>10:40 AM</b>