

**ARLINGTON COUNTY VIRGINIA
EMPLOYEES' RETIREMENT SYSTEM
AGENDA**

**March 2, 2017 8:00 AM
Cherry-Dogwood Conference Room
2100 Clarendon Boulevard, Arlington, VA 22201**

<u>ACTION & DISCUSSION ITEMS</u>	<u>TIME</u>
I) CONSENT LIST A. February 2, 2017 Minutes	8:00 AM
II) VANGUARD MANAGER REVIEW Hugh Watters, Product Manager Tom Teneza, Relationship Manager	8:05 AM
Board Discussion	8:45 AM
III) AJO MANAGED VOLATILITY OVERVIEW Ted Aronson, Managing Principal Gina Moore, Principal	8:50 AM
Board Discussion	9:30 AM
IV) ASFORD UPDATE ON LARGE CAP VALUE ANALYSIS	9:40 AM
BREAK	9:55 AM
V) ASHFORD QUARTERLY PERFORMANCE REVIEW	10:05 AM
<i>Enter Closed Session</i>	
VI) INVESTMENT RECOMMENDATION Jim McGovern, Franklin Park	10:25 AM
VII) BVIP IX, LP Justin Harrison, Managing Director Matthew Kinsey, Managing Director	10:35 AM
VIII) RECOMMENDATION DISCUSSION	11:15 AM
IX) FEE NEGOTIATION UPDATE	11:35 AM
<i>Exit Closed Session</i>	
X) KEY INITIATIVES UPDATE/OTHER BUSINESS	11:45 AM
<u>INFORMATION ITEMS</u>	
XI) INVESTMENT RELATED A. Fund Balance for January B. County Board Update (as of 12/31/16)	11:55 AM
XII) ADMINISTRATIVE ITEMS A. Trip Report—Boston B. Calendar of Events C. Future Meeting Dates/Locations (on reverse)	
Meeting Ends	12:00 PM