

**ARLINGTON COUNTY VIRGINIA
EMPLOYEES' RETIREMENT SYSTEM**

AGENDA

**April 1, 2021, 8:00 AM
Virtual Via TEAMS**

<u>ACTION & DISCUSSION ITEMS</u>	<u>TIME</u>
I) CONSENT LIST A. Minutes of March 4, 2021	8:00 AM
<i>Enter Closed Session</i>	
II) INVESTMENT RECOMMENDATION Jim McGovern, Franklin Park Matt Castaldo, Franklin Park	8:05 AM
III) MIDDLEGROUND PARTNERS II, LP John Stewart, Principal and Co-Founder	8:20 AM
IV) RECOMMENDATION DISCUSSION	9:00 AM
<i>Exit Closed Session</i>	
V) INVESTMENT RECOMMENDATION VOTE	9:15 AM
BREAK	9:20 AM
VI) INFLATION AND PORTFOLIO IMPLICATIONS Dan Barner, Windmark Investment Partners Drew Dinger, Windmark Investment Partners Rob Gooderham, Windmark Investment Partners	9:30 AM
VII) ANNUAL MANAGER FEE ANALYSIS Garry Musto, Windmark Investment Partners	10:05 AM
VIII) KEY INITIATIVES UPDATE/OTHER BUSINESS	10:20 AM
<u>INFORMATION ITEMS</u>	
IX) NEW EXECUTIVE DIRECTOR/CIO	10:30 AM
X) INVESTMENT RELATED A. Fund Balance for February	
XI) ADMINISTRATIVE ITEMS A. Calendar of Events B. Consultant ADV/SEC Questionnaire Review C. Future Meeting Dates/Locations (on reverse)	
Meeting Ends	10:40 AM