

**ARLINGTON COUNTY VIRGINIA
EMPLOYEES' RETIREMENT SYSTEM**

AGENDA

September 5, 2019, 8:00 AM
Cherry/Dogwood Conference Room
2100 Clarendon Boulevard, Arlington, VA 22201

ACTION & DISCUSSION ITEMS

TIME

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| I) CONSENT LIST
A. July 11, 2019 Meeting Minutes | 8:00 AM |
| II) BAILLIE GIFFORD UPDATE
Scott Nisbet, Client Service Partner
Gemma Barkhuizen, LTGG | 8:05 AM |

Enter Closed Session

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| III) INVESTMENT RECOMMENDATION
Jim McGovern, Franklin Park | 8:40 AM |
| IV) JFL Equity Investors V, LP
Louis Mintz, Partner, J.F. Lehman & Co.
Alex Harmon, Partner, J.F. Lehman & Co. | 8:50 AM |

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| V) RECOMMENDATION DISCUSSION | 9:30 AM |
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Exit Closed Session

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| VI) BREAK | 9:40 AM |
| VII) QUARTERLY PERFORMANCE REVIEW
Rob Gooderham, Windmark Investment Partners
Garry Musto, Windmark Investment Partners | 9:55 AM |
| VIII) ACTUARIAL EXPERIENCE STUDY
Gene Kalwarski, Cheiron
Patrick Nelson, Cheiron | 10:15 AM |

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| IX) KEY INITIATIVES/OTHER BUSINESS | 11:00 AM |
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INFORMATION ITEMS

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| X) INVESTMENT & ADMINISTRATIVE RELATED
A. July Fund Balance Report
B. June Fund Balance Report
C. County Board Update FY 2019
D. Class Action Recoveries FY 2019
E. Securities Lending Earnings FY 2019
F. Soft Dollars FY 2019
G. International Tax Reclaim Status FY 2019
H. OPEB Update
I. July Training Session Minutes
J. Calendar of Events | 11:10 AM |
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| Meeting Ends | 11:20 AM |
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