

ARLINGTON COUNTY EMPLOYEES' RETIREMENT SYSTEM

Board of Trustees June 5, 2025, Meeting Minutes

Voting Members:

Mr. Jonathan Kinney, President
Ms. Michael-dharma Irwin, Vice President
Ms. Michelle Cowan, Treasurer (via TEAMS)
Mr. William Ross, Assistant Treasurer / Secretary
Ms. Barbara Donnellan
Mr. Richard Alt
Mr. Brian Lynch

Substitute Members:

Ms. Tasha Sims
Mr. Kenneth Aughenbaugh
Mr. Matthew Martin (absent)

Others Present:

Ms. Susie Ardeshir, Executive Director
Ms. Katrina Milne, Analyst
Ms. Amy Rozier, HR Manager
Mr. Rob Gooderham, Windmark Investment Partners
Mr. Garry Musto, Windmark Investment Partners
Mr. Dan Barner, Windmark Investment Partners

THE MEETING CONVENED AT 8:30 AM

The President of the Board, Mr. Jonathan Kinney, called the meeting to order. The meeting was at 2100 Clarendon Boulevard, Room 311, and electronically via Microsoft Teams, consistent with the Virginia General Assembly and Arlington County policies for electronic participation in meetings.

CONSENT LIST

Mr. Lynch offered a motion to approve the consent list, which includes amending meeting minutes from May 1, 2025, to update voting record, and the Fiscal Year 2025-26 budget. Ms. Donnellan seconded the motion, which passed 7 – 0.

Before entering the closed session on disability appeal, Mr. Lynch provided the following disclosures for hearing of a disability appeal and the selection of legal advisor for a pending disability hearing respectively:

This is a service-connected disability claim of a firefighter. Pursuant to VA Code § 2.2-3112. B.1 I am making this declaration prescribed in subsection F of § 2.2-3115. I am a firefighter and a member and a paid officer of Arlington Professional Firefighters and Paramedics Assoc.-IAFF Local 2800, which makes me a member of an occupation, business, profession, and a group of three or more persons affected by the issue. The appellant is also a firefighter. The determination of service-connected disability claims are of significant economic importance to all firefighters and potentially one day to me. However, I am able to participate in the transaction fairly, objectively, and in the public interest, as I take my role as fiduciary seriously and it is not in my, the firefighting occupation's, the Association's or the public's interest that service connected disability claims be granted to those who should not receive them.

This is related to the continuation or non-continuation of service connected disability benefits of a retired firefighter. Pursuant to VA Code § 2.2-3112.B.1 I am making this declaration prescribed in subsection F of § 2.2-3115. I am a firefighter and a member and a paid officer of Arlington Professional Firefighters and Paramedics Assoc.-IAFF Local 2800, which makes me a member of an occupation, business, profession and a group of three or more persons affected by the issue. The appellant is a retired firefighter. The continuation or non-continuation of service-connected disability claims are of significant economic importance to all firefighters and potentially

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one day to me. However, I am able to participate in the transaction fairly, objectively, and in the public interest, as I take my role as fiduciary seriously and it is not in my, the firefighting occupation's, the Association's or the public's interest that service connected disability claims be continued for those who should not receive them.

A motion was offered by Mr. Ross and passed by a vote of 7 - 0 to enter closed session for discussion or consideration of medical records. The closed session began at 8:35 AM. The Board returned to open session at 11:00 AM on a motion by Mr. Ross and carried by a vote of 7-0.

In determination of legal advisor for pending disability hearing, the Board selected the County Attorney's Office with Mr. Lynch dissenting.

Regarding the disability hearing item Ms. Donnellan offered a motion – receive additional clarification from the radiologist regarding the status of the left knee if there is a new tear present within reasonable degree of medical certainty, Mr. Ross second it. Motion passed by 6-0 vote. Ms. Donnellan offered another motion – in case radiologist is not able to provide a report, staff will hire Independent Medical Examiner specializing in knees to determine the permanency of the applicant condition. Mr. Lynch second it. Motion passed by a vote of 6-0-1, with Mr. Kinney abstaining.

INVESTMENTS

An update on the asset and risk allocation of the portfolio and performance was reviewed. Followed by the annual fee analysis which indicated costs have remained steady and reasonable relative to industry metrics.

THE MEETING ADJOURNED AT 11:57 AM.