

ARLINGTON COUNTY EMPLOYEES' RETIREMENT SYSTEM

Board of Trustees April 3, 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 (via TEAMS)
Mr. Brian Lynch (via TEAMS)

Substitute Members:

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

Others Present:

Ms. Susie Ardeshir, Executive Director
Ms. Katrina Milne, Analyst
Mr. Rob Gooderham, Windmark Investment Partners
Mr. Garry Musto, Windmark Investment Partners
Ms. Zartasha Chaudhry, Goldman Sachs
Ms. Betsy Beggs , Goldman Sachs
Mr. Dillon Gravenstine, Goldman Sachs
Mr. Jim Bianco, Bianco Research
Mr. Devin Talbott, Enlightenment Capital
Mr. Jim, McGovern, Franklin Park
Mr. Matt Castaldo, Franklin Park

THE MEETING CONVENED AT 8:30 AM

The Vice President of the Board, Ms. Michael dharma-Irwin, called the meeting to order. The meeting was at 2100 Clarendon Boulevard, Room 506, and electronically via Microsoft Teams, consistent with the Virginia General Assembly and Arlington County policies for electronic participation in meetings.

CONSENT LIST

Mr. Ross offered a motion to approve the consent list, which includes the meeting minutes from March 6, 2025. Mr. Lynch seconded the motion, which passed 7 – 0.

EDUCATION CONFERENCE

Artificial Intelligence presentation by Ms. Zartasha Chaudhry was followed by Mr. Jim Bianco's Economy & Markets review, and Mr. Devin Talbott presented on Future of Defense.

KEY INITIATIVES

An update on ACERS portfolio was provided.

THE MEETING ADJOURNED AT 11:30 AM.