
Minutes

The Virginia Retirement System Board of Trustees held a retreat on May 25, 2022 at the Westin Richmond, 6631 West Broad Street, Richmond, Virginia with the following members present:

Board members:

A. Scott Williams, Chair
Joseph W. Montgomery, Vice Chair
Hon. J. Brandon Bell, II
John M. Bennett
Michael P. Disharoon
William A. Garrett
Dr. Susan T. Gooden, Ph.D.
W. Brett Hayes
Troilen G. Seward, Ed.S.

Investment Advisory Committee:

Lawrence E. Kochard, Ph.D., Chair
Deborah Allen-Hewitt, Ph.D.
Hance West

Defined Contribution Plans Advisory Committee

Ravindra A. Deo
Arun S. Muralidhar
David A. Winter

VRS Staff:

Patricia Bishop, Ron Schmitz, Jennifer Schreck, Stephen Adelaar, John Alouf, Advait Apte, Rory Badura, Parham Behrooz, Erica Billingslea, Judy Bolt, Rick Brooks, Valerie Brown, Ryan Carlson, Jeanne Chenault, Michael Cooper, Harriet Covey, Joy Davis, Sara Denson, Barry Faison, Jonathan Farmer, Laurie Fennell, Josh Fox, Brian Goodman, JT Grier, Mehtab Haleem, KC Howell, Dawn Jackson, Wendy Jenkins, Ross Kasarda, Kristina Koutrakos, LaShaunda King, Matt Lacy, Vu Le, Michael Loomis, Aaron Lazar, Chung Ma, Jennifer MacKnight, Curt Mattson, Teresa Nguyen, Walker Noland, Greg Oliff, Vera Pleasants, Matt Priestas, Denise Rasmussen, Garrett Rhodes, Dan Schlussler, Jennifer Schoeller, Kristy Scott, Michael Scott, Scott Weaver, Dan Whitlock, Cindy Wilkinson and Nick Zizzo.

Guests:

Anirban Basu, Sage Policy Group Inc.; Melissa Ma, Asia Alternatives Management, LLC; David Back and Stuart Williams, Department of Treasury; Brian Deveney, Auditor of Public Accounts; Liz Myers, Office of Attorney General; Emily Grimes, Department of Planning and Budget; Lauren Albanese, Financial Investment News; Jamie Bitz, Joint Legislative Audit and Review Commission; and Rick Fowler and Marshall Terry, Virginia Governmental Employees Association.

Retreat Called to Order

A. Scott Andrews welcomed everyone to the Virginia Retirement System Board of Trustees Retreat.

Opening Remarks

Trish Bishop, VRS Director, and Ron Schmitz, VRS Chief Investment Officer, provided opening remarks and Mr. Schmitz introduced the first speaker, Anirban Basu, Chairman and CEO of Sage Policy Group, Inc.

Presentations

Digital Assets & Blockchain

Anirban Basu, Chairman and CEO of Sage Policy Group, Inc., provided a presentation on Digital Assets and Blockchain.

Panel Discussion: Equities

Dan Whitlock, Dan Schlussler, Vu Le and J.T. Grier hosted a panel discussion on equities.

Panel Discussion: Fixed Income

Greg Oliff, Parham Behrooz, Mehtab Haleem and J.T. Grier hosted a panel discussion on fixed income.

Panel Discussion: Operations, Regulatory & Legal, and Compliance

Vera Pleasants, Rick Brooks, Laurie Fennell and Curt Mattson hosted a panel discussion on operations, regulatory and legal, and compliance.

Panel Discussion: Portfolio Solutions Group (PSG)

Matt Lacy, Kristina Koutrakos, Ross Kasarda, Katie Grawe and Chung Ma hosted a panel discussion on the Portfolio Solutions Group.

China's Impact on the Global Economy and Geo-political Landscape

Melissa Ma, Co-Founder and Managing Partner of Asia Alternatives Management, LLC, provided a presentation on China's impact on the global economy and the geo-political landscape.

Closing Remarks


Mr. Schmitz thanked the speakers and everyone who attended the retreat.

Adjournment

The retreat concluded at approximately 3:45 p.m.



Chair



Secretary