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## Minutes

A meeting of the Investment Policy Committee (IPC) of the Virginia Retirement System was held on April 20, 2023 at the Bank of America Building, 1111 East Main Street, Richmond, Virginia with the following members present:

A. Scott Andrews (remote under § 2.2-3708.3)  
Joe Montgomery  
John Bennett  
Michael Disharoon  
Dr. Susan Gooden (arrived at 11:58am)  
Jessica Hood  
Lindsey Pantele

Also present were Trish Bishop, Andrew Junkin, Jennifer Schreck, Stephen Adelaar, John Alouf, Rory Badura, Parham Behrooz, Matt Bennett, Erica Billingslea, Jeanne Chenault, Michael Cooper, Perry Corsello, Laura Fields, Laurie Fennell, Josh Fox, Holly Glass, Katie Grawe, JT Grier, Mehtab Haleem, K.C. Howell, Ross Kasarda, Kristina Koutrakos, Matt Lacy, Chung Ma, Walker Noland, Greg Oliff, Steven Peterson, Mark Rein, Dan Schlussler, Kristy Scott, Michael Scott, Larry Tentor, Korey Turner, Leslie Weldon, Dan Whitlock, Cindy Wilkinson and Steve Woodall of the VRS staff.

Also in attendance was Tom Astin, a member retiree; Tom Cassara of Agilis; Joe Ebisa of Withintelligence.com; Gary Gammon of the Virginia Auditor of Public Accounts; and Kimberly Sarte of the Joint Legislative Audit and Review Commission.

The informal meeting convened at 11:45 p.m.

Mr. Andrews announced that he will be joining remotely today, participating in accordance with § 2.2-3708.3 of the Code of Virginia and the VRS Remote Meeting Attendance Policy.

### Attendance

Mr. Andrews took a roll call of each IPC member for attendance purposes:

Mr. Bell – not present  
Mr. Bennett – present  
Mr. Disharoon – present  
Dr. Gooden – not present  
Mr. Hayes – not present

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Ms. Hood – present  
Mr. Montgomery – present  
Ms. Pantele – present  
Mr. Andrews – present

**Minutes**

A motion was made by Mr. Montgomery and seconded by Ms. Pantele to approve the minutes for the February 9, 2023 Committee meeting. The motion was unanimously approved via roll call:

Mr. Bennett – aye  
Mr. Disharoon – aye  
Ms. Hood – aye  
Mr. Montgomery – aye  
Ms. Pantele – aye  
Mr. Andrews – aye

**Meeting Contents**

An informal education session, led primarily by Chung Ma and Andrew Junkin, was conducted for the purpose of providing general education information regarding Portfolio Diversification. A general discussion was held throughout the presentation.

**Adjournment**

A motion was made by Mr. Montgomery and seconded by Ms. Pantele to adjourn the meeting. The motion was unanimously approved via roll call:

Mr. Bennett – aye  
Mr. Disharoon – aye  
Dr. Gooden – aye  
Ms. Hood – aye  
Mr. Montgomery – aye  
Ms. Pantele – aye  
Mr. Andrews – aye

The meeting was adjourned at 12:43 p.m.



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A. Scott Andrews, Chairperson