

JLARC Meeting
July 14, 2025 – MINUTES

JLARC Members Present:

Delegate Mark D. Sickles, chair; Senator Mamie E. Locke, vice chair; Senator Adam P. Ebbin; Senator Ryan T. McDougle; Senator Jeremy S. McPike; Delegate Betsy B. Carr; Delegate Charniele L. Herring; Delegate Marcus B. Simon; Delegate Luke E. Torian; Delegate Tony O. Wilt; and Staci Henshaw, auditor of public accounts.

The meeting was called to order at 10:08 a.m. by Delegate Sickles, who welcomed the Commission. Delegate Sickles introduced Mr. Hal Greer, JLARC director, who gave an overview of the meeting agenda.

School Library Book Removals

Mr. Greer introduced Mr. Justin Brown, who presented the school library book removals report to the Commission. At the conclusion of his presentation, there were several questions from Commission members.

Virginia Retirement System (VRS) Oversight Report

Ms. Kimberly Sarte gave an overview of the upcoming presentations of JLARC's oversight of the Virginia Retirement System and Virginia Commonwealth Savers. Ms. Sarte then introduced Ms. Alexandra Jansson, who presented JLARC's oversight report on VRS. Following her presentation, there were questions from Commission members.

Virginia Retirement System Annual Status Report

Ms. Jansson then introduced Mr. A. Scott Andrews, chair, VRS Board of Trustees, who provided the Commission with the annual status report for VRS. Mr. Andrews then introduced Mr. Andrew Junkin, chief investment officer, VRS, who gave an update on VRS investments. Following Mr. Junkin, Sandra Jack, director of policy, planning, and compliance, VRS, gave the annual VRS administrative status report. During and at the conclusion of their presentations, there were questions from Commission members.

Quadrennial Actuarial Audit of Commonwealth Savers

Ms. Sarte gave an overview and noted highlights of the quadrennial actuarial audit report prior to GRS staff addressing the Commission. Following GRS's presentation, there were questions from Commission members.

Commonwealth Savers Annual Status Report

Ms. Mary Morris, chief executive officer, Commonwealth Savers, and Mr. Michael Swink, Commonwealth Savers investment director, presented their annual status report to the Commission. At the conclusion of their presentations, there were several questions from Commission members.

Adjournment

Mr. Greer announced the next Commission meeting is scheduled for Monday, October 6, 2025, at 10:00 a.m. Also, there will be a study topic selection subcommittee meeting at 12 p.m., following the JLARC Commission meeting. There being no further business, Delegate Sickles adjourned the meeting at 11:59 a.m.

Approved by: Hal E. Greer
Hal E. Greer, JLARC Director

Date: 7/23/25

Prepared by: Elizabeth C. Gibbs
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