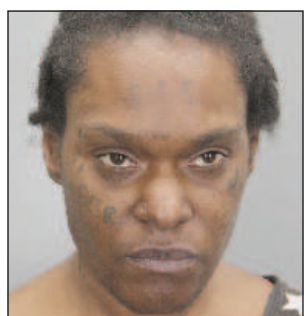




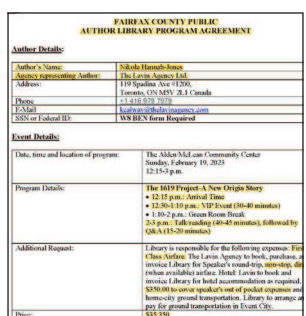
**THIS WEEK INSIDE:**



COURTESY PHOTO

**Stolen vehicle suspect arrested**

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COURTESY DOCUMENT

**County officials pay big bucks to another controversial author**

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MELANIE THURSTON

**Lady Wildcats off to best start in years thanks to blue-collar mentality**

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ARTSFAIRFAX

**ArtLords activation surprises Tysons shoppers**

SEE PAGE B3

## Fairfax employee pension funds exposed to cryptocurrency collapse

By Richard H. Hronik III  
FAIRFAX COUNTY TIMES

Two of Fairfax County's three employee pension funds were exposed to the bankruptcy of cryptocurrency firm Genesis Global Holdco on Jan. 19.

Genesis Global Holdco LLC, the holding company of troubled cryptocurrency lender Genesis Global Capital, filed for Chapter 11 bankruptcy protection in New York after being exposed to the collapses of crypto investment companies Three Arrows Capital and FTX. Genesis Global Capital also filed for bankruptcy protection.

Genesis Global Holdco owes its top 50 creditors a combined total of more than \$3.5 billion, according to a report from Techstory.in. One of these creditors is the New Finance Income Fund from global asset manager VanEck, with a \$53 million claim against Genesis.

This fund launched in December 2021 to form short-term lending arrangements with digital-asset entities such as Genesis Global



ADOBE STOCK

Capital. Last July, VanEck made headlines when Fairfax County's Employee Retirement Systems (ERS) and Police Officer's Retirement Systems (PORS) invested a combined \$35 million in the VanEck fund as part of a then-new strategy, which also included an investment in Parataxis Capital, a hedge fund with a similar strategy to VanEck's New Income Finance Fund.

These decisions have received criticism from several other media outlets. One vocal critic has been Edward

Siedle, a former SEC attorney who has investigated several public pensions and was a testifying expert in various Bernie Madoff litigations.

"...the County Employees pension [ERS] had over 10% of its assets invested in crypto at its peak and an even greater amount committed, yet-to-be invested. The County Police pension [PORS] had over 13% invested at its peak committed," said Brian Morales, chief investment officer of the Department of Retirement

Systems. Morales was a source quoted by Siedle in his article posted on Forbes.com on Dec. 28. In a statement posted on Jan. 3, Jeff Weiler, executive director of Fairfax County's Department of Retirement Systems, claimed that ERS had, at its peak, 5.98 percent invested in blockchain technology and FinTech-related venture capital. In the same statement, it was claimed that PORS had 11.13 percent in similar assets at its peak.

Fairfax Department of Retirement Systems has also

maintained the position that they cannot publicly disclose information relating to their holdings. Under the Virginia Freedom of Information Act (VFOIA), local pensions are exempt from disclosing investment matters that may have an "adverse impact" on the value of an investment.

"These provisions are enacted to protect the investments of the Retirement Systems, and thus their participants and beneficiaries,"

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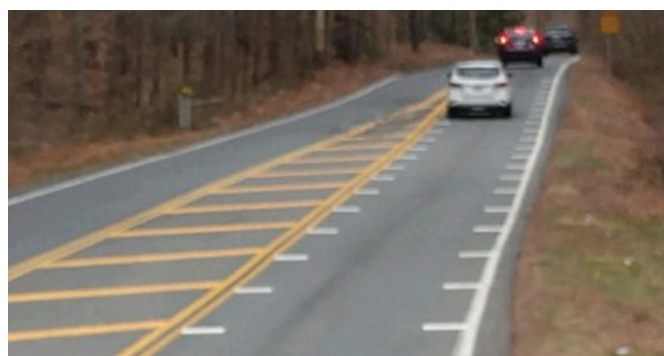
## Supervisors approve motion to study improvements to local road

By Taneika Duhaney  
SPECIAL TO THE  
FAIRFAX COUNTY TIMES

Almost two weeks ago today, tragedy struck again on Lee Chapel Road in Fairfax Station. The first non-pedestrian-related fatal crash in the county of the year claimed the lives of two 16-year-old South County High School students, publicly identified by family and friends as Ariana Haftsavar and Ashlyn Brotemarkle-the driver and the rear passenger. A third passenger was rushed to the hospital "with injuries considered life-threatening" and she remains hospitalized according to Fairfax County Police.

The single-car crash occurred in the 7400 block of Lee Chapel Road just before 9:30 p.m. Detectives believe that as the Lexus IS350 traveled northbound, the sedan crested one of the hills along the undulating road and lost control, causing the car to veer off the road and flip on its roof as it crashed into the woods. Preliminarily, detectives do not believe alcohol was a factor in the crash but speed was.

In the days following the accident, the Crash Reconstruction Unit reviewed "evidence from the crash and the vehicle's air-bag control module, [and] determined the Lexus was traveling 100.7 miles per hour before the crash. Detectives from the scene determined the car was airborne



SUPERVISOR PAT HERRITY TWITTER

**VDOT installed optical speed bars on Lee Chapel Road in 2006. The bars visually give drivers the perception that they are moving faster than intended.**

for approximately 130 feet."

According to state data, since 2011, this half-mile stretch of Lee Chapel Road-between Ox Road and the Fairfax County Parkway-has been the site of 243 vehicle crashes resulting in 148 injuries and three deaths, including the crash that killed 19-year-old Dilbar Noory. In 2015, Noory lost control while driving over the same hill on this road. Community calls to fix Lee Chapel road are at an all-time high, and a petition calling for changes has received more than 13,500 signatures.

In response to the recent tragedy, the Virginia Department of Transportation--the state agency that owns this road, Springfield District Supervisor Pat Herry, and county leaders gathered on Jan. 18 to propose improvements to Lee Chapel Road. Herry acknowledged that

changes to fix hills, curves, and turns are needed, and some of these changes were presented in 2015 and again in 2017. However, Herry admits none of the proposals were implemented due to budgetary constraints and remain on the unfunded priority list. Until changes are funded, "I'm looking for an interim solution right now," Herry said.

Some possible short-term solutions include rumble strips, more signage, and improved lighting along the road. However, these changes are not enough for some residents.

"My family and I had an accident in 2013 on that stretch of road when another driver came across the middle of the road, and we had nowhere to go as there are no shoulders on this part of the road, shared Michelle

See LOCAL ROAD, Page A4



BY JAYA PATIL • Fairfax County Times

## Alice's Kids give targeted financial assistance

Kids all over the nation in families struggling to stay afloat are finding their need for graduation dues, dream instruments, extra-curricular registration fees, and even prescription glasses met. It's the result of a communication chain that starts with their teacher or social worker who turns to Alice's Kids, the Alexandria-based nonprofit, for the money.

"It's all happening right from here," said Executive Director Ron Fitzsimmons, gesturing to his home office. The process is entirely virtual. Fitzsimmons approves requests from his computer or his phone when he's on the go. An approved request looks like a gift card or check delivered to the school or a person who can pass it along to the identified family.

There can be hundreds of pending requests at any given time. The teachers, social workers, and other adults who work with kids in need are the ones submitting requests on the Alice's Kids website. The only place on the request form where Alice's Kids asks people to go into detail is when describing the family situation and the child.

"We're not your typical charity that goes to the doorsteps of the child and hands them clothes or a new bike or food," Fitzsimmons said. Al-

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