

VIRGINIA BIRTH-RELATED NEUROLOGICAL INJURY COMPENSATION PROGRAM

BOARD MEETING

MINUTES

December 9, 2003

MEMBERS PRESENT

Cynthia E. Berry, Esq., Vice Chair
James Ritchie
Richard Cathey
McLain O'Ferrall
Willette LeHew, M.D.

ALSO PRESENT

George Deebo, Executive Director
Sharon Payne, Deputy Director
Heather Brunner, Administrative Assistant
Tammy Keeler
Sonya and Prophet Cherry
Angela Axselle, Office of the Attorney General
Bill McElway, Richmond Times-Dispatch

CALL TO ORDER

Vice-Chair, Cynthia Berry, called the meeting to order at 3:00 p.m. and introductions were made.

APPROVAL OF MINUTES

The November 11, 2003 minutes were reviewed. Dr. LeHew made a motion to approve the minutes. Jim Ritchie seconded the motion and the minutes were unanimously approved.

Jim Ritchie asked if a code should be assigned to claimant families for confidentiality. George said the minutes are redacted, but he would ask the Office of the Attorney General if it is appropriate for a code to be assigned.

ADMINISTRATIVE

Financial statements, profit and loss and balance sheets as of November 30, 2003 were provided to the Board. The Board reviewed the financial reports. Sharon Payne noted that the investments for the month had not been reconciled but the report does reflect expenses.

Dr. LeHew made a motion to accept and enter into record the November financial report. Richard Cathey seconded the motion and it was unanimously approved.

Jordan Irving from Merrill Lynch provided the Board with a presentation/review of the Program's portfolio. His presentation included his management team's style and responded to a memo from Larry Kicher of the Virginia Retirement System. Mr. Irving said that the conservative equity strategy is in response to the Program's RFP. He said the Program could increase its equity positions but to what degree would be up to the Board. George Deebo asked Jordan Irving to put together a written report and suggested that perhaps Merrill Lynch and the Virginia Retirement System should confer.

Jim Ritchie made a motion that the Board Chair appoint a three person finance committee to review and make recommendations regarding the Program's investment policies and procedures. Dr. LeHew seconded the motion and the motion passed. Dr. LeHew asked who wrote the investment policy statement. Sharon Payne said she would forward that information to the Board. It was suggested that the finance committee explore including a more mixed investment strategy.

Richard Cathey asked if it is allowable to put dollar amount caps or limits in the housing policy. The response was that limits or caps are discretionary therefore allowed. George Deebo said he will ask the Attorney General's Office to make certain.

Jim Ritchie moved that the Board approve the draft Program guidelines for submission to public comment. Dr. LeHew seconded the motion and it was unanimously approved.

In response the Attorney General Office's memo regarding Eastern Virginia Medical School, Dr. LeHew said that review of accreditation should not affect the panel opinions from EVMS. However, if the school loses accreditation, there may be an issue.

George said Board members should fill out and return the 2002-3003 Conflict of Interest Filing form. Copies were made available to Board members.

PUBLIC COMMENT

Sonya Prophet voiced concerns about rental housing issues. She was provided a copy of the Program's draft-housing policy. George Deebo said according to the Program's guidelines, the draft-policy changes will be posted for public comment. The public comment period is 60 days. It was suggested that Mrs. Prophet submit her comments in written form during the public comment period. Mr. Deebo said he will send a letter to all families in the program to let them know about the posting for public comment. It was suggested that Program staff meet with the Cherrys to go over the rental benefits and ownership situations under the new policy in detail.

Tammy Keeler voiced concerns about policies regarding divorcing parents. George Deebo said that Program staff and the Attorney General's office will work together to come to an equitable solution so that policies will be fair.

CLOSED SESSION

Cynthia Berry moved that the meeting convene in a closed session to discuss claimant issues pursuant to the exemption at 2.2-3705. (This references 38.2-5002.2) Dr. LeHew seconded the motion and the Board unanimously agreed.

Cynthia Berry called for a motion that the Board certify the closed session, to the best of each member's knowledge, discussed only public business matters lawfully exempted and only such matters as were identified in the motion that closed the meeting. The motion was made, polled and unanimously agreed.

RESULTS FROM THE CLOSED SESSION

Dr. LeHew made a motion to deny the [REDACTED]'s request for the Program to provide a generator to power their elevator in case of a power outage. Jim Ritchie seconded the motion and it was unanimously agreed.

EXECUTIVE DIRECTOR'S REPORT

George Deebo provided copies of the Executive Director's report to the Board.

OTHER BUSINESS

George Deebo provided copies of the draft-report peer reviewing the work of Mercer Risk, Finance & Insurance and their analysis of the actuarial soundness of the Program.

It was suggested that Board meetings in 2004 be held on the second Tuesday of each month starting at 1:00 pm instead of 3:00 pm. Mr. Deebo said he will contact Melina Perdue and Ralph Shelman to see if the new time will fit with their schedules.

ADJOURNMENT

James Ritchie made a motion to adjourn; the motion was seconded and unanimously agreed. The meeting was adjourned.