

**Virginia Birth-Related Neurological Injury Compensation Program
Board of Director's Meeting
Minutes for November 12, 2008**

Attendees:

Susan Lucas, MD, Ph.D., Chair
Robert Boyle, MD
Jennifer Ogburn
Dalal Salomon
Ralph Shelman
Gwen Taylor, Esq., MSW

Also Present:

George Deebo, Executive Director
Candace Thomas, Deputy Director
Angela Conley, Executive Assistant
Shirley Ricks, Legislative Affairs Coordinator
Carla Collins, Assistant Attorney General, Office of the Attorney General
Terri Jernigan, Legal Secretary, Office of the Attorney General
Sturgis Kidder

Call to Order:

Susan Lucas, Chair, called the October Board meeting to order at 1:04 pm. Introductions were made.

Minutes:

Dalal Salomon motioned to accept the October Board minutes. Ralph Shelman seconded the motion and it passed unanimously.

Finance:

Candace Thomas reviewed the financial highlights that included the Balance Sheet and the Profit and Loss Report. Program has \$167 million in investments and there are currently 111 active children in the program. George Deebo announced that the program has received a Certificate of Achievement for Excellence in Financial Reporting from The Government Finance Officers Association for its comprehensive annual financial report for fiscal year ended 2007. Board members commended Mrs. Thomas on a job well done. Bob Boyle motioned to accept the October Financial reports. Gwen Taylor seconded the motion and it passed unanimously.

Investment:

Candace Thomas reported to the Board that the Program has \$18 million in unrealized loss for October. The Program's investment consultant has advised to stay steady with funds invested and wait. The next Investment Committee meeting will be held on November 24, 2008. Candace Thomas informed Board members that the Investment Policy was being updated to comply with the Fiduciary Standards review. The updated investment policy was provided to members to review. Ralph Shelman motioned to accept changes to policy. Bob Boyle seconded the motion and it passed unanimously.

Public Comment:

Sturgis Kidder asked the Board if they were preparing a legislative package to present in January. George Deebo responded that the Board did not have anything at present. As new information is received, Shirley Ricks, Legislative Affairs Coordinator, will provide updates to Program staff and Board members.

Closed Session Regarding (Case Updates)

Jennifer Ogburn moved that the meeting convene in accordance with the provisions of Section 2.2-3711 (A)(7) and 2.2-3705.5 (16) of the Code of Virginia that the Board goes into closed meeting for the purpose of consultation with legal counsel and briefings by staff members or consultants pertaining to actual or probable litigation, where such consultation or briefing in open meeting would adversely affect the negotiating or litigating posture of the Board, and consultation with legal counsel employed or retained by the Board regarding specific legal matters requiring the provision of legal advice by such counsel regarding pending litigation and case updates to the Program's Guidelines. The motion was seconded by Bob Boyle and passed unanimously.

Jennifer Ogburn moved the adoption of the following resolution:

Whereas, the Virginia Birth-Related Neurological Injury Compensation Program's Board has convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and Whereas, Section 2.2-3712 of the Code of Virginia requires a certification by this Board that such closed meeting was conducted in conformity with Virginia law;

Now, therefore, be it resolved, that the Virginia Birth-Related Neurological Injury Compensation Program's Board certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Board. Board members were polled and all certified the motion.

Director's Report:

George Deebo informed the Board that he was updating the Claimant Handbook with guideline revisions as well as having the handbook translation into Spanish.

George Deebo noted that a Board election would be held during the December Board meeting.

George Deebo stated that the Program's actuary is reviewing the annual actuarial report and will provide a letter with areas of interest and areas that need to be watched. Rob Walling, Pinnacle Actuarial Services, is assisting the program with the Florida actuarial methodology process which is planned to occur in early 2009.

Adjournment:

A motion to adjourn was made by Susan Lucas, Chair, at 1:40 pm. It passed unanimously.