

**Virginia Birth-Related Neurological Injury Compensation Program
Board of Director's Meeting
Minutes for October 11, 2016 - Draft**

Attendees:

Vanessa Rakestraw, Ph. D., C. R. C. – Vice Chair, and Acting Chair
Lydia Byrd
Rebecca Filla, M. D.
Vicki Harris, J. D.
Massie Meredith, Jr.
Rhonda Russell, A. I. C. P., M. P. A.

Also Present:

George Deebo, Executive Director
Candace Thomas, Deputy Director
Carla R. Collins, Senior Assistant Attorney General, Office of the Attorney General
Liza Simmons, Assistant Attorney General, Office of the Attorney General

Call to Order:

Dr. Rakestraw – Vice Chair, and Acting Chair, called the meeting to order at 10:40 a.m.

Introductions:

Board members, Program staff, Senior Assistant Attorney General Collins, and Assistant Attorney General Simmons introduced themselves to the new Board member, Massie Meredith, Jr. and to the new Program staff member, Ms. Natalie Edwards.

Minutes:

Vice Chair Dr. Rakestraw moved to approve the September minutes. Mr. Meredith seconded the motion and it passed unanimously.

Finance:

Ms. Thomas stated that there are 154 active claimants and no new claimants were awarded into the Program through the end of August. As of August 31, 2016, the Program has \$411 million in investments, as compared to \$396 million as of the same time last year. Director Deebo commented that receipt of funding will begin in October with approximately \$18 million coming into the Program. The Financial Report was approved unanimously by consensus by the Board.

Investments:

Ms. Thomas stated that investments were up by .3 % as of the end of September and 4.8% for year to date. An Investment Committee meeting was held prior to the Board meeting discussing various funds held by the Program. A decision was made to rebalance the Large Cap Equity Fund and the Fixed Income by moving \$5 million into the Large Cap Fund. Funds were being moved out of John Hancock. Ms. Thomas will be providing more detailed minutes concerning the Investment Committee meeting that will be distributed to all Board members. Mr. Meredith provided the Board with an overview regarding the unpredictability of the current economy and investment markets. Vice Chair Dr. Rakestraw moved to approve the Investment Report. Mr. Meredith seconded the motion and it passed unanimously.

Public Comment:

None

Closed Session (Claimant Issues):

Ms. Byrd moved 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 go 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 :

Discussion of records the Virginia Birth-Related Neurological Injury Compensation Program is required to keep confidential pursuant to Virginia Code Section 38.2-5002.2; more specifically, records concerning the deliberations of the board of directors in connection with specific claims, as prevented from being disclosed by Virginia Code Section 38.2-5002.2 (iii) and regarding pending litigation.

The motion was seconded by Mr. Meredith and passed unanimously.

Senior Assistant Attorney General Collins excused herself from the Closed Session and returned after Assistant Attorney General Liza Simmons concluded her presentation to the Board.

CERTIFICATION

Ms. Byrd 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 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.

The Board members were polled individually and each certified the motion.

Results of Closed Session (Claimant Issues/Pending Cases/Possible Litigation/Ratifications & Settlements):

Case B-99-08: Ms. Harris moved to permit the trade-in of the current van and for the Program to provide sufficient funds to purchase a replacement van. Mr. Meredith seconded the motion and it passed unanimously.

Case B-16-06: Ms. Harris moved to approve the proposed settlement. Mr. Meredith seconded the motion and it passed unanimously.

New Business:

None

Executive Director's Comments:

Mr. Deebo informed the Board that the Governor has appointed a new Board member to fill the position of a Citizen Representative who has a CPA.

Mr. Deebo hopes that the second position for a Participating Hospital Representative will be filled by the end of next month.

Adjournment:

Dr. Rakestraw, Vice Chair, and Acting Chair, adjourned the meeting at 11:32 a.m.