

**Virginia Birth-Related Neurological Injury Compensation Program
Board of Director's Meeting
Minutes for March 8, 2016 - Final**

Attendees:

Dave Barrett – Chair
Lydia Byrd
Rebecca Filla, M. D.
Vicki Harris, J. D.
Vanessa Rakestraw, Ph. D., CRC
John Seeds, M. D.

Also Present:

George Deebo, Executive Director
Candace Thomas, Deputy Director
Angela Conley, Claims Manager
Carla R. Collins, Assistant Attorney General - III, Office of the Attorney General
Ronald N. Regnery, Senior Assistant Attorney General & Section Chief, Trial Section of the Civil Litigation Division

Call to Order:

Dave Barrett, Chair, called the meeting to order at 10:33 a.m.

Minutes:

Dr. Filla moved to approve the February minutes with revisions recommended by Assistant Attorney General Carla Collins. Dr. Seeds seconded the motion and it passed unanimously.

Finance:

Ms. Thomas stated that the Program had \$390 million in investments through January of 2016 compared to \$394 million in the previous year. Two additional claimants were entered into the Program in January 2016 making a total of 153 active claimants. She also informed the Board that KPMG had begun the annual audit. The audit report should be completed in May.

Investments:

Mr. Barrett noted how volatile the stock market has become. The Fund at year-to-date stands at approximately -3% compared to -1.1% for 2015. Mr. Barrett told the Board that The Colony Group is a well-known and reputable management firm that is providing excellent service for the Program's investment funds during these unstable market conditions.

Public Comment:

None.

Closed Session (Legal/Claimant Issues/Pending Cases):

Ms. Harris moved in accordance with the provisions of Sections 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 Dr. Seeds and passed unanimously.

CERTIFICATION

Ms. Harris 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):

B-10-08: Dr. Seeds moved that the Board approve the expenditure as requested. The motion was seconded by Dr. Filla and it passed unanimously.

B-10-06: Mr. Barrett moved that the Board approve funding for medically necessary renovations pursuant to claimants' compliance with appropriate procedures and endorsement of documentation recommended and drafted by the Board's counsel. The motion was seconded by Dr. Rakestraw and it passed unanimously.

Mr. Barrett moved that the Board authorize and approve the proposed settlement agreement for legal fees and costs in the pending litigation matter of B-15-10. Dr. Filla seconded the motion and it passed unanimously.

New Business:

None.

Executive Director's Comments:

Mr. Deebo has contacted hospitals, investment firms and the CPA Association for assistance in the search for individuals interested in potentially serving as Board members.

Adjournment:

Mr. Barrett, Chair, adjourned the meeting at 12:10 p.m.