

**Virginia Birth-Related Neurological Injury Compensation Program
Board of Director's Meeting
Minutes for February 13, 2018 - DRAFT**

Attendees:

Vanessa Rakestraw, Ph. D., C. R. C., Chair
Rebecca Filla, M.D., Vice-Chair
Kevin Logan, Esq.
Dawn McCoy
Jonathan Petty, Esq.
Ronald Ramus, M.D.
Rhonda Russell, Ed. D., A. I. C. P.
Joseph Stepp, CPA, CGFM, CFE

Also Present:

George Deebo, Executive Director
Candace Thomas, Deputy Director
Natalie Edwards, Benefits and Claims Specialist
Carla R. Collins, Senior Assistant Attorney General, Office of the Attorney General

Call to Order:

Dr. Rakestraw, Chair, called the meeting to order at 10:30 a.m.

Minutes:

Dr. Fila moved that the Minutes be approved. Ms. McCoy seconded the motion and it passed unanimously.

Finance:

Deputy Director Thomas reported that as of the end of December 31, 2017, the Program had \$495 million in investments as compared to \$427 million at the same time in the previous year. Deferred revenue of \$16.7 million will be recognized in 2018 as current revenue after reconciliations are complete. There were no claimants admitted during the month of December, leaving 161 active claimants in the Program at the end of December. The Program received information that one claimant was deceased in January. Dr. Ramus moved that the Financials be approved. Mr. Mitchell seconded the motion and it passed unanimously.

Investments:

Ms. Thomas reported that at the end of 2017, 2.8 million in revenue was invested in a private equity fund. Investments as of January 31st were at 3.1% for 1 month with a market value of \$511 million. Chair Rakestraw moved that the Investment report be approved by consensus. The Board unanimously approved the report.

Old/New Business:

Executive Director George Deebo presented the Board with an updated memo regarding the Board's delegations of authority to the Executive Director to act on Program matters for the Board. A vote was postponed to afford the Board members additional time to review the document.

Mr. Deebo advised that the Program's recently hired a third party administrator ("TPA") to handle claims processing. He provided information concerning how the billing process works and how the monthly cost for this service is calculated. He also informed the Board that the TPA will be able to provide improved contracts with DME vendors.

Closed Session (Pending Cases/Possible Litigation):

Ms. McCoy 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, and 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. Logan and passed unanimously.

CERTIFICATION

Ms. McCoy 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 (Claimants' Issues/Possible Litigation):

B-17-06, B-17-09, B-17-10: Chair Rakestraw moved that the Board authorize and approve the agreements in principle as discussed and authorize forwarding them to the Office of the Attorney General for completion of the settlement approval process. Mr. Petty seconded the motion and it passed unanimously.

B-17-04, B-17-07: Chair Rakestraw moved that the Board authorize and delegate authority to Program staff and counsel to negotiate the claims pursuant to Virginia Code §§ 38.2-5009 and 38.2-5009.1, as applicable and within the limits, terms, and conditions discussed, and to reach settlements in each case for presentation to the Virginia Workers' Compensation Commission on behalf of the Board. Dr. Filla seconded the motion and it passed unanimously.

Director's Comments:

None

Adjournment:

Chair Rakestraw adjourned the meeting at 12:00 p.m.