

**Virginia Birth-Related Neurological Injury Compensation Program
Board of Director's Meeting
Minutes for June 11, 2019 - Draft**

Attendees:

Vanessa Rakestraw, Ph. D., Chair
Rebecca Filla, M. D., Vice-Chair
Kevin Logan, Esq.
Dawn McCoy
Massie Meredith
Jonathan Petty, Esq.
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
Lisa Longest, AIF, The Colony Group

Call to Order:

Dr. Rakestraw, Chair, called the meeting to order at 10:35 a.m.

Minutes:

Mr. Meredith moved that the Minutes be approved. Mr. Petty seconded the motion and the motion was passed unanimously.

Finance:

At the end of April 2019, investments totaled \$490 million compared to \$491 million the previous year. There were three new claimants admitted in April totaling 170 active beneficiaries of the Program. Mr. Meredith moved that the Financials be approved. Dr. Filla seconded the motion and it passed unanimously.

Investments:

An Investment Committee meeting was held prior to the Board meeting. Investments were down 3.4% for one month and down 0.5% for three months. Market value in May was at \$472 million. The investment funds are diversified and there were no issues to report on our portfolio. Seven trading days in June have made up for the loss set in the

1st quarter. Dr. Russell moved that the Investment Report be approved. Mr. Petty seconded the motion and it passed unanimously.

Public Comment:

None.

Closed Session (Claimant's Issue, Ratifications and Settlements):

Mr. Logan moved that the meeting convene in accordance with the provisions of Section 2.2-3711 (A)(7) and (8) and Section 2.2-3705.5 (11) 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 Dr. Filla, and it passed unanimously.

CERTIFICATION

Mr. Logan 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 motion was seconded by Mr. Petty. The Board members were polled individually and each certified the motion.

Results of Closed Session (Claimant's Issue, Ratifications and Settlements)

B-18-05: Chair Rakestraw moved that the Board ratify the proposed settlements of the pending pre-Petition reimbursement/compensation claims and of the pending fees and costs claims, as previously authorized and discussed by the Board. Dr. Filla seconded the motion and it passed unanimously.

B-18-08 and B-19-02: Chair Rakestraw moved that the Board delegate authority to Program staff, following consultation with legal counsel, to negotiate to resolution the pending pre-Petition reimbursement/compensation claims in each case in accordance with the parameters and conditions discussed and approved by the Board. Dr. Filla seconded the motion and it passed unanimously.

New Business:

Executive Director Deebo discussed with the Board information concerning Claimant Medical Expenses for the full year of 2017 and 2018 and the expenses from January through June from 2018 and 2019. The information demonstrates how expenses have increased, stayed the same, or decreased over two and a half years. Director Deebo then discussed the different streams of revenue that support the Program and its mission.

Adjournment:

Chair Rakestraw adjourned the meeting at 11:50 a.m.