

**Virginia Birth-Related Neurological Injury Compensation Program
Board of Director's Meeting
Minutes for July 9, 2019 - Draft**

Attendees:

Vanessa Rakestraw, Ph. D., Chair
Rebecca Filla, M. D., Vice-Chair
Kevin Logan, Esq.
Jonathan Petty, Esq.
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 10:28 a.m.

Minutes:

Chair Rakestraw moved that the Minutes be approved. Mr. Stepp seconded the motion and the motion was passed unanimously.

Finance:

At the end of May 2019, investments totaled \$471 million compared to \$491 million the previous year. There were no new claimants admitted in May with the total number of active claimants at 170. Chair Rakestraw moved that the Financials be approved. Mr. Stepp seconded the motion and it passed unanimously.

Investments:

Market value in May was at \$472 million and rose to \$488 million at the end of June 2019. Performance for one month was 4.1%, 2.6% for three months and 10% for year-to-date. Dr. Filla moved that the Investment Report be approved. Mr. Stepp seconded the motion and it passed unanimously.

Public Comment:

None.

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

Mr. Petty 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 Mr. Stepp, and it passed unanimously.

CERTIFICATION

Mr. Petty 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-18-06: Chair Rakestraw moved that the Board approve funding for purchasing the Toyota Sienna with factory-installed swivel/access seat within the Program’s standard allowance for a wheelchair-accessible van and to delegate the authority necessary to Program staff and counsel to negotiate the terms of a new Van Agreement with the family. Mr. Stepp seconded the motion and it passed unanimously.

B-18-08: Chair Rakestraw moved that the Board approve the proposed settlement of the pre-Petition reimbursement and compensation claims within the parameters and conditions discussed and approved by the Board. Mr. Stepp seconded the motion and it passed unanimously.

B-19-02: Chair Rakestraw moved that the Board ratify the proposed settlement of the pre-Petition reimbursement and compensation claims pursuant to Virginia Code Sections §38.2-5009 as discussed and approved by the Board.

New Business:

Executive Director Deebo reviewed with the Board some actuarial analysis provided by Pinnacle Actuarial Resources, Inc. The report uses data valued as of December 31, 2017. A full report is now in process by the SCC and should be available in upcoming weeks.

Adjournment:

Chair Rakestraw adjourned the meeting at 11:15 a.m.