

**Virginia Birth-Related Neurological Injury Compensation Program
Board of Director's Meeting
Minutes for September 10, 2019 - Draft**

Attendees:

Vanessa Rakestraw, Ph. D., Chair
Kevin Logan, Esq
Massie Meredith, Jr.
Dawn McCoy
Jonathan Petty, Esq.
Ronald Ramus, M. D.
Rhonda Russell, Ed. D., AICP, M. P. A.
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
J. Timothy Jester, CAIA®, AIF®, and Lisa Longest, AIF® with 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. Ms. McCoy seconded the motion and the motion passed with one abstention vote by Dr. Russell. Dr. Russell stated that she abstained because she was not present for the July 9, 2019 Board meeting.

Finance:

At the end of July 2019, investments totaled \$488 million compared to \$496 million the previous year. There are 173 active claimants in the Program. Executive Director Deebo mentioned that expenses continue to rise due to the impact of the changes in claims processing along with the high cost of durable medical equipment and pharmaceutical drugs. Mr. Meredith moved that the Financials be approved. Dr. Russell seconded the motion, and the motion passed unanimously.

Investments:

Prior to the Board meeting, the Investment Committee met with The Colony Group. The markets are very volatile, yet our YTD investments are at 9.3% for month ending August 31, 2019. As the future of the market will continue to fluctuate, Mr. Meredith hopes that we finish the end of the year at a rate of 9% to 10%. Ms. McCoy moved that the Investment Report be approved. Mr. Petty seconded the motion, and the motion passed unanimously.

Public Comment:

None.

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

Mr. Stepp 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. Ramus, and the motion passed unanimously.

CERTIFICATION

Mr. Stepp 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. Although Mr. Meredith excused himself for a brief period during the Closed Session, he returned to the meeting as the Board returned to Open Session and certified the resolution. The remaining Board members were polled individually, and each certified the resolution as well.

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

B-19-03: Chair Rakestraw moved that the Board approve the proposed settlement of pre-petition reimbursement/compensation claims as discussed by the Board and that the Board delegate the authority to staff and counsel necessary to negotiate to resolution the pending fees and costs claims in case B-19-03. Dr. Ramus seconded the motion, and the motion passed unanimously.

B-18-09: Chair Rakestraw moved that the Board approve the proposed settlement of fees and costs as discussed by the Board. Mr. Petty seconded the motion, and the motion passed unanimously.

B-18-08 and B-19-02: Chair Rakestraw moved that the Board approve and ratify the fees and costs settlements as discussed by the Board. Dr. Ramus seconded the motion, and the motion passed unanimously.

B-11-06: Chair Rakestraw moved that the Board approve funding for a replacement van within the standard \$40,000 allowance, subject to endorsement of a new Van Agreement, and that the current van be returned to the Program. Mr. Massie seconded the motion, and the motion passed unanimously.

New Business:

Executive Director Deebo advised the Board that a staff member no longer works for the Program. Approximately 85% of her job responsibilities were taken over by the Program's third-party administrator, Benefit Plan Administrators, aka BPA.

Adjournment:

Chair Rakestraw adjourned the meeting at 11:39 a.m.