

**Virginia Birth-Related Neurological Injury Compensation Program
Board of Directors Meeting Minutes for December 9, 2024 - DRAFT**

Attendees:

David Ratz, Esq., Chair
Dr. James Camm, Ph.D.
Joel Dillon
John Gordon, C.P.A.
Kevin Logan, Esq.
Trish Schmehl

Also Present:

Dawn McCoy, Executive Director
Ronda Holloway, Deputy Director
Carter Dages, Director of Finance
Grace Farmer, Administrative Assistant
Blanche Jennings, Administrative Assistant
Alexander R. Smith, Claims Manager
Cal Brown, Esq., Office of the Attorney General
Scott Fitzgerald, Esq., Office of the Attorney General
Mike Moore, Esq., Of Counsel, Dinkin Law
Brad Thompson, Manager, Yount, Hyde, and Barbour

Introduction of Participants:

All participants introduced themselves.

Call to Order:

Mr. Ratz, Chair, called the meeting to order at 10:36 a.m. Chair Ratz opened the meeting with a review of the agenda.

Minutes:

A request for a motion to approve the October 28, 2024, Minutes was made by Chair Ratz, Mr. Gordon made the motion, seconded by Mr. Dillon. The Motion passed unanimously.

Financial Report:

Mr. Ratz opened the discussion regarding the Program's 2024 revenue. There was no issue with the 2024 revenue, as Deputy Director Holloway reported, money is still coming in. The 2025 revenue has had \$4 million come in as of now. Mr. Dillon asked, regarding participation and the response rate to the annual assessment requests, for insight concerning the process of how revenue comes in and whether that process can be diversified. Executive Director McCoy responded that there is an historic process and that she will follow up at the next meeting with an update. Dr. Camm inquired about new physicians and hospitals that could potentially participate. Executive Director McCoy shared that she would also review the processes and procedures concerning adding new hospitals. Deputy Director Holloway pointed out that Paula Ward for the staff does reach out to inquire about new physicians and hospitals.

Investment Update:

Executive Director McCoy requested the approval of Appendices A, B, and C from the Colony Group Financial Report for the Investment and Asset Allocation. At the next Board meeting, there will be an update concerning the overall investments. Executive Director McCoy stated for the record that the Portfolio is \$714 million as of June 30, 2024, as reported by the Charter Colony Group. Chair Ratz, asked for motion to approve the financial report. Ms. Schmehl moved to approve, Mr. Dillon seconded the Motion, and the Motion was passed unanimously.

Audit:

Mr. Brad Thompson of Yount, Hyde, and Barbour reviewed the Auditors' report for 2021 FYP, Mr. Dillon asked for clarification regarding several key numbers. Mr. Thompson clarified the footnotes. Mr. Dillon asked for clarification of deferred outlays and Actuary Soundness. Mr. Dages responded that he would review the auditor's report and follow up with Mr. Dillon concerning the Actuary Soundness of the Fund. Executive Director McCoy consulted legal counsel regarding further discussion of the legal matters relevant to the audit in Closed Session. Chair Ratz asked for a motion to further discuss the 2021 Audit and to discuss the 2022 and 2023 Audits in Closed Session. Dr. Camm moved to approve, the Motion was seconded by Mr. Dillon, and it passed unanimously.

Closed Session:

Chair Ratz Moved that the meeting convene in Closed Session in accordance with the provisions of Sections 2.2-3711(A)(1),(A)(7),(A)(8), (A)(16) and (A)(11) of the Code of Virginia for the purpose of the discussion, consideration of assignment, appointment, promotion, performance, salaries, disciplining or resignation of an employee; consultation with legal

counsel and briefings by staff members or consultants pertaining to actual or probable litigation, where such consultation or briefing in an open meeting would adversely affect the negotiating or litigating posture of the Board, and consultation with legal counsel employed by or retained by the Board regarding specific legal matters requiring the provision of legal advice by such counsel regarding:

CERTIFICATION:

WHEREAS The Virginia Birth-Related Neurological Injury Compensation Program's Board of Directors have convened a Closed Meeting on December 9, 2024, pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

Whereas §2.2-3712 of the Code of the 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's 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.

Action as a Result of Closed Meeting:

Chair Ratz asked for a motion to approve the 2021 Audit. The Motion was made by Mr. Camm and seconded by Mr. Dillon, voted upon, and approved unanimously.

Chair Ratz asked for a motion to increase the salary of the Executive Director to \$200,000, effective as of December 16, 2024. The Motion was moved by Mr. Dillon and seconded by Dr. Camm, voted upon, and approved unanimously.

Election of Officers:

Chair Ratz asked for a motion to elect Mr. Dillon to serve as Vice Chair. Mr. Logan moved approval. Ms. Schmehl seconded the Motion. The Motion was voted upon and approved unanimously.

Legal counsel clarified the role of Vice Chair/Secretary regarding the Program's Plan of Operation. Chair Ratz asked for a motion to defer the clarification of the chair/secretary role title correction to the next board meeting. Mr. Logan moved approval. Mr. Dillon seconded the Motion. The Motion was voted upon and passed unanimously.

New Business:

Chair Ratz asked for a motion to approve the proposed 2025 Calendar for board meetings to be held on the second Tuesday of every month. The Motion was made by Mr. Logan and seconded by Mr. Dillon, voted upon, and approved unanimously.

Executive Director's Comments:

Executive Director McCoy thanked the Board members for their attendance. She introduced the newest board member, recently appointed, Ms. Schmehl.

Adjournment:

The meeting adjourned at 1:53 p.m. by Chair Ratz.