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## **Virginia Birth Injury Fund Adds New CFO, Expands Staff to Increase Oversight and Ensure Fiscal Responsibility for Statewide Program**

### ***CFO Joins Newly Hired Executive Director Dawn McCoy on Leadership Team***

RICHMOND, Va. – The Virginia Birth-Related Neurological Injury Compensation Program, commonly referred to as the Virginia Birth Injury Fund (VBIF), is pleased to announce the hiring of William “Billy” Johnston as Chief Financial Officer. The CFO position was created from a recommendation of the Board of Directors and follows the hiring of a new Executive Director last April.

“We are excited to welcome Billy to our team to enhance financial integrity and accountability with our families and partners and bolster further confidence in our Program,” said Executive Director Dawn McCoy. “While the Program has experienced some growing pains and hurdles since its inception, it is fundamentally working and will work even better with the current efforts to improve operations.”

McCoy brings nearly three decades of public service leadership experience to the organization along with Johnston’s similar decades of financial oversight background.

Board Chairman, David Ratz, shared that, “We appreciate Program Director McCoy’s effort and time in leading the Program and bringing her expertise to further enhance and shore up the Program. Since last April, she has worked tirelessly to build accountability into the Program including integrating greater financial safeguards and program oversight. We are equally delighted to have a CFO in place to further reinforce the board’s commitment to financial integrity.”

(more)

In addition to bringing a new CFO on board, the Program now has 12 full-time employees, and three more on the way, up from only five full-time employees one year ago. The additional staff are essential to operating a Program with additional oversight, more checks and balances, and gives the Program the ability to respond more efficiently and effectively to claims submitted by the families it serves.

“The Virginia Birth Injury Fund plays an important role in so many families’ lives. I look forward to ensuring the earmarked funds are distributed where they are allocated to go,” said Johnston. “With the new team in place, combined with enhanced financial controls and safeguards that have been implemented, we are well positioned to keep the Program sound well into the future.”

To safeguard the Program’s financial integrity for all claimants and financial resources, the VBIF Board of Directors has instituted new measures. These include engaging additional legal counsel to ensure compliance; commission of a forensic audit to thoroughly review financial processes and oversight; and instituting new policies to mandate ethics standards and financial procedures, including the anticipated reestablishment of an audit committee to oversee financial operations.

VBIF is also making a concerted effort to increase communications with Program families and partners to explain what changes are being made and how they might affect participants. One such effort involves mandatory documentation that needs to be submitted with claims for services. This baseline layer of documentation for all participants ensures Program dollars are allocated and distributed in a fiscally responsible way and in accordance with the Program’s governing principles.

“Our commitment to transparency and accountability is steadfast,” said McCoy. “We are determined to make the VBIF Program a stronger, more resilient organization focused on directing resources to support the families we serve.”

### **About the Virginia Birth Injury Fund**

The Virginia Birth-Related Neurological Injury and Compensation Program provides a lifetime of benefits for children suffering from birth-related neurological injuries. The Program, established in 1987 by the Virginia General Assembly, supports approximately 300 admitted claimants and their families and has an investment portfolio of approximately \$735 million.

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