

Virginia Birth-Related Neurological Injury Compensation Program
Investment Committee Meeting
Minutes for April 25th, 2023

Attendees:

Joseph Stepp, CPA, CGFM, CFE, Board Chair, Committee member
Michael Hoover, CFA., Committee member
Vanessa S. Rakestraw, PhD, CRC, Committee member

Also Present:

George Deebo, Executive Director
John Raines, Deputy Director
Tim Jester, Colony Group
Lisa Longest, Colony Group

Call to Order:

Mr. Stepp, Chair, called the meeting to order at 10:30 am.

Investments Review:

Mr. Jester and Ms. Longest reviewed preliminary 4th quarter 2022 investments, as well as discussing overall market performance and performance as it relates to various indexes. They also reviewed the March 2023 monthly performance update, and market outlook.

Rebalancing Spreadsheet Review and Recommendations:

Mr. Jester and Ms. Longest recommended fully redeeming Stone Ridge, a Western Core Plus Bond fund share class exchange, and GSO Credit Alpha II Fund extension of term, and presented a rebalancing sheet to raise \$6 million for operations over the next 3 to 4 months,

Mr. Stepp, Chair, motion to approve all recommendations as presented by the Colony Group. Mr. Hoover seconded, and it passed unanimously.

Mr. Hoover motion to approve rebalancing sheet as presented by the Colony Group. Dr. Rakestraw seconded, and it passed unanimously.

New Business: Preliminary discussion of process to evaluate custodial services.

Executive Director's Comments: N/A

Adjournment:

Mr. Stepp, Chair, adjourned the meeting at 12:00 pm