

# **Virginia Birth-Related Neurological Injury Compensation Program**

## **Investment Committee Meeting**

### **Minutes for January 31<sup>st</sup>, 2023**

#### **Attendees:**

Joseph Stepp, CPA, CGFM, CFE, Board Chair, Committee member

Michael Hoover, CFA., 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 final 3<sup>rd</sup> quarter 2022 investment report including all private investments, as well as discussing overall market performance and performance as it relates to various indexes. They also reviewed preliminary December 2022 monthly performance update.

#### **Rebalancing Spreadsheet Review and Recommendations:**

Mr. Jester and Ms. Longest recommended an asset allocation to invest \$18.5 million of annual funding recently received.

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

Mr. Stepp, Chair, motion to approve fee schedule change by Boston Partners as presented by the Colony Group. Mr. Hoover seconded, and it passed unanimously.

**New Business:** N/A

**Executive Director's Comments:** N/A

**Adjournment:**

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