

**Virginia Birth-Related Neurological Injury Compensation Program**  
**Board of Directors Meeting**  
**Minutes for August 13, 2024**

**Attendees:**

Joseph Stepp, CPA, CGFM, CFE, Chair  
Michael Hoover, CFA  
Kevin Logan, Esq.  
David Ratz, Esq.  
Ronald Ramus, M.D.

**Also Present:**

Dawn McCoy, Executive Director  
Ronda Holloway, Deputy Director  
Hallea Ross, Program Specialist  
Scott Fitzgerald, Senior Assistant Attorney General, Office of the Attorney General  
Alexander Smith, Paralegal, Office of the Attorney General

**Call to Order:**

Mr. Stepp, Chair, called the meeting to order at 10:29 a.m.

**Minutes:**

Mr. Ratz moved that the minutes be approved. Mr. Logan seconded the motion, and the motion passed unanimously.

**Finances and Investments:**

The Program reported a continued increase in administrative expenses due to market conditions regarding residential care facilities and increases in performance billing regarding financial reserves.

Mr. Hoover reported the June 2024 and December 2023 investments and reviewed the overall market performance as it relates to various indexes.

Mr. Stepp, Chair, individually polled each of the members of the Board, and the consensus by all members of the Board in attendance was acknowledged that the financial and investment reports were approved as presented to the Board.

**Closed Session (Claimants' Issues, Ratifications, and Settlements):**

Mr. Stepp, Chair, moved that the meeting convene in accordance with the provisions of Section §2.2-3711 (A)(7) and (8) and Section §2.2-3705 (11) and §2.2-3711 (1) of the Code of Virginia, I move that the Board go into a 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 briefings in open meeting would adversely affect the negotiating or ligating 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 §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 §38.2-522.2. (iii) and regarding pending litigation.

Mr. Ratz seconded the motion, and it passed unanimously.

### **CERTIFICATION**

Mr. Stepp, Chair, moved the adoption of the following resolution:

**WHEREAS**, the Virginia Birth-Related Neurological Injury Compensation Program's Board of Directors 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**, §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'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.

Mr. Stepp, Chair, individually polled each of the members of the Board, and each Certified the Resolution.

### **New Business**

Mr. Logan nominated David Ratz, Esq. as Board Chair and Mr. Hoover seconded the nomination. No other nominations being made, nominations closed, no additional discussion was deemed necessary, and the Board unanimously voted for the appointment of David Ratz, Esquire, to serve as the Board's Chair.

### **Executive Director's Comments:**

Director McCoy has been in contact with the Secretary of the Commonwealth's office regarding new and re-appointment for Board members.

### **Adjournment:**

Mr. Stepp, Chair, adjourned the meeting at 12:14 p.m.