Virginia Birth-Related Neurological Injury Compensation Program
Board of Director's Meeting

Minutes for March 12, 2019 - Draft

Attendees:
Vanessa Rakestraw, Ph. D., Chair
Kevin Logan, Esq.
Dawn McCoy
Massie Meredith
Ronald Ramus, M. D.
Rhonda Russell, Ed. D., A. I. C. P.
Joseph Stepp, CPA, CGFM, CFE

Also Present:
George Deebo, Executive Director
Candace Thomas, Deputy Director
Natalie Edwards, Benefits and Claims Specialist
Carla R. Collins, Senior Assistant Attorney General, Office of the Attorney General

Call to Order:
Dr. Rakestraw, Chair, called the meeting to order at 10:32 a.m.

Minutes:
Dr. Rakestraw, Chair, moved that the Minutes be approved. Mr. Meredith seconded the motion and it passed unanimously.

Finance:
At the end of January 2019, there were 166 active claimants. No new claimants were admitted during this month. Due to the volume of activity and timing, not all assessments have been recorded through January. Mr. Meredith moved that the Financials be approved. Dr. Ramus seconded the motion and it passed unanimously.

Investments:
The Colony Group met with the Investment Committee prior to the March Board meeting. The Program has $472 million in investments as compared to $511 million for the previous year. Investments were down 8.2% for the end-of-year fourth quarter but have rebounded for the first two months of this year. Investment funding with Eaton Vance has been moved to Janus Henderson in Domestic Equities. The change was recommended to decrease volatility. Mr. Massey also reported that SunTrust Bank, the Program's financial management custodian, will be merging with B B & T Banking. Any

significant changes will be monitored. Dr. Russell moved that the Investment Report be approved. Mr. Logan seconded the motion and it passed unanimously.

Public Comment:
None.

Closed Session (Claimant's Issue, Ratifications and Settlements):
Dr. Ramus moved that the meeting convene in accordance with the provisions of Section 2.2-3711 (A)(7) and (8) and Section 2.2-3705.5 (11) of the Code of Virginia, and that the Board go into 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 briefing in open meeting would adversely affect the negotiating or litigating 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 Section 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 Section 38.2-5002.2 (iii) and regarding pending litigation.

The motion was seconded by Mr. Massie, and it passed unanimously.

CERTIFICATION
Dr. Ramus moved the adoption of the following resolution:

WHEREAS, the Virginia Birth-Related Neurological Injury Compensation Program's Board 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, Section 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 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. The motion was seconded by Mr. Massie. The Board members were polled individually and each certified the motion.

Results of Closed Session (Claimant's Issue, Ratifications and Settlements)

B-18-06: Chair Rakestraw moved that the Board approve the settlement of the pre-Petition reimbursement/compensation claims as proposed. Mr. Massie seconded the motion and it passed unanimously.

B-18-03: Chair Rakestraw moved that the Board approve funding for the van and Access Seat within the Program's standard allowance and subject to claimant's execution of the Program's Van Agreement. Ms. McCoy seconded the motion and it passed unanimously.

B-18-09 and B-18-07: Chair Rakestraw moved that the Board delegate authority to Program staff, following consultation with legal counsel, to negotiate to resolution the pending pre-Petition reimbursement/compensation claims in each case and the Virginia Code §38.2-5009.1 compensation request in case number B-18-07 in accordance with the parameters and conditions discussed and approved by the Board. Dr. Ramus seconded the motion and it passed unanimously.

B-18-04: Chair Rakestraw moved that the Board ratify the settlement of the pre-Petition reimbursement/compensation claims and approve the proposed settlement of the pending fees and costs petition. Mr. Logan seconded the motion and it passed unanimously.

B-18-10: Chair Rakestraw moved that the Board approve the settlement of the pre-Petition reimbursement/compensation claims and fees and costs petition as proposed. Dr. Ramus seconded the motion and it passed unanimously.

New Business:

George Deebo reviewed with the Board the Annual Benefit Expenditure Report that is provided to claimants each year. Three sample reports were discussed. Director Deebo indicated the types of accounts in which most of the expenses usually accrue. Such reports show parents/guardians exactly what was spent for each claimant during the past year.

Director's Comments:

Director Deebo shared with the Board the current pricing and approval process for durable medical equipment. The Program, with the assistance of its third-party administrator, BPA, is working to streamline the process and reduce costs.

Adjournment:

Chair Rakestraw adjourned the meeting at 11:40 a.m.