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

Minutes for September 11, 2018 - Final

Attendees:
Vanessa Rakestraw, Ph. D., Chair
Rebecca Filla, M. D., Vice-Chair
Kevin Logan, Esq.
Dawn McCoy
Massie Meredith
Jonathan Petty, Esq.
Ronald Ramus, M. D.
Rhonda Russell, Ed. D., AICP, M.P.A.
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
Tim Jester and Lisa Longest, The Colony Group
Conference call with parent of claimant

Call to Order:
Dr. Rakestraw, Chair, called the meeting to order at 10:30 a.m.

Minutes:
Mr. Meredith moved that the Minutes be approved. Mr. Logan seconded the motion and it passed unanimously.

Finance:
The Financial Report is through the month of July 2018. The Program has $496 million in investment as compared to $458 million as of the same time last year. Two new claimants have been admitted. There are now a total of 164 active, admitted claimants.

Mr. Meredith moved that the Board approve the Financial Report. Dr. Rakestraw, Chair, seconded the motion and it passed unanimously.

Investments:
As of August 31, 2018, the market value of investments stood at $498 million with a 0.9% increase for one month and a 2.1% increase for 3 months. An Investment Committee meeting was held prior to the Board meeting with Tim Jester and Lisa Longest from The Colony Group attending. Mr. Massie discussed with the Board the

allocation of funds to 3D Capital. The members of the Colony Group attended a portion of the Board meeting during open session to answer any questions regarding this new investment fund. Dr. Rakestraw, Chair, moved that the Investment Report be approved. Mr. Massie seconded the motion and it passed unanimously.

Mr. Massie moved that the Board approve the written resolution authorizing the Investment Committee to allocate funds to futures and exchange traded options. Mr. Petty seconded the motion and it passed unanimously.

Public Comment:
None.

Closed Session (Claimants' Issues/Probable Litigation):
Ms. McCoy moved that the meeting convene in accordance with the provisions of Section 2.2-3711 (A)(7) and (8) and 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 Dr. Filla, and it passed unanimously.

A conference call was held with claimant's parent to address a claimant issue

CERTIFICATION
Ms. McCoy 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 Board members were polled individually and each certified the motion.

Results of Closed Session (Claimants' Issues/Probable Litigation):

B-99-12: Ms. McCoy made a motion that the Board authorize an additional 20 hours of family care per week for the next six months and then re-evaluate the care needs at that time. Mr. Petty seconded the motion and it passed unanimously.

B-03-08: Dr. Ramus made a motion that the Board authorize the purchase of the requested vehicle at the estimated cost, not to exceed the current vehicle allowance of $40,000. Mr. Petty seconded the motion and it passed unanimously.

B-18-02 and B-18-03: Dr. Rakestraw, Chair, moved to delegate to Program staff and legal counsel the authority to complete the negotiation process and authorize and approve settlement on behalf of the Board to resolve the pre-petition reimbursement/compensation issues pending in VWC File No. B-18-02, and the pre-petition reimbursement/compensation issues pending in VWC File No. B-18-03.

New Business:

A proposed Amendment to the BIF-OAG MOU and the current MOU (for reference) will be emailed to the Board members individually for review. Any proposed revisions to the Amendment will be emailed to SAAG Collins no later than the week prior to the next Board meeting which is to be held on October 9th.

Adjournment:

Chair Rakestraw adjourned the meeting at 12:07 p.m.