Virginia Birth-Related Neurological Injury Compensation Program

Investment Committee Meeting

Tuesday, March 10, 2026

The Library of Virginia, 800 East Broad Street, Richmond, Virginia

Meeting Minutes

ATTENDANCE:

Committee Members Present (in person):

John Gordon, Committee Chair
David Ratz, Esq.
Cathy Slusher, M.D.
James Moon

Board Members Participating Electronically:

None

Staff Present:

Alan Abramowitz, Interim Executive Director
Shelby Boughner, Chief of Staff
Stephen Weir, Fractional CFO
Crystal Robens, Program Procurement Officer (virtual)

Counsel Present:

Adonica Baine, Office of the Attorney General
Calvin Brown, Office of the Attorney General

Consultants Present:

Elizabeth Cabell Jennings, Clearview Fiduciary
John Rogers, Clearview Fiduciary
Larry Coates, Clearview Fiduciary
Lisa Longest, Focus Partners

Also Present:

Sturgis Kidder, parent of participant
Ruthanne Reeves, parent of participant
Julie Kavanaugh, parent of participant

Call to Order

John Gordon called the meeting to order at 10:07 a.m.

Mr. Gordon stated that it was the appropriate time to transition the role of Chair of the Investment Committee. Mr. Gordon moved to elect Mr. Jay Moon as Chair of the Investment Committee.

The motion was voted upon and passed unanimously.

Market Update and Asset Allocation Discussion - Focus Partners

Ms. Longest provided an overview of current market conditions, including equity and fixed income trends, interest rate movements, and macroeconomic factors impacting capital markets.

She reported that, despite ongoing market volatility and evolving economic conditions, the portfolio remains appropriately diversified and positioned in alignment with the Fund's long-term investment objectives.

Ms. Longest confirmed that the current asset allocation remains consistent with the Investment Policy Statement and that no changes to allocation strategy are recommended at this time.

She responded to questions from committee members regarding market outlook and risk exposure.

OCIO Search Consultant Update – ClearView Fiduciary

Representatives Elizabeth Cabell Jennings, John Rogers and Larry Coates of ClearView Fiduciary provided an update on the OCIO search process.

ClearView reported that the search remains on schedule and is progressing in accordance with the established timeline and evaluation framework. They summarized consultant activities to date, including outreach, proposal review, and application of screening criteria.

ClearView confirmed that candidate evaluation is being conducted using a structured and consistent methodology aligned with the Fund's stated objectives and governance standards. The committee will be positioned to review finalist recommendations in the next phase of the process.

ClearView responded to committee questions regarding process rigor, timeline, and evaluation approach.

No action was taken.

Adjournment

There being no further business, the Chair Jay Moon declared the meeting adjourned at 12:10 p.m.

Minutes recorded by: Shelby Boughner, Chief of Staff