

**MINUTES OF THE MEETING OF
THE VIRGINIA COMMONWEALTH UNIVERSITY
HEALTH SYSTEM AUTHORITY BOARD OF DIRECTORS
INVESTMENT AND DEBT SUBCOMMITTEE
March 22, 2021**

Committee Members

Dr. Arthur Kellermann
Dr. Bruce Mathern
Mr. Timothy McDermott
Dr. Michael Rao
Dr. Wilhelm Zuelzer

Board Member Guests

Ms. Marilyn Tavenner
Mr. Clyde Clark
The Honorable Lamont Bagby

Non-voting Committee Members

Dr. Peter Buckley
Dr. Thomas Yackel

Staff

Ms. Beth Allen
Mr. Scott Burnette
Mr. Zeb Elliott
Ms. Kim Erland
Ms. Melinda Hancock
Ms. Karen Helderman
Mr. Ken Libby

Mr. Taron James
Mr. Vladimir Lavrentyev
Ms. Pamela Lepley
Ms. Pamela Moore
Mr. Paul Neimeyer, Esq.
Ms. Mary Tacconi

I. Call to Order

In accordance with Virginia Freedom of Information Act, Section 2.2-3708.2 “Meetings held through electronic means”, Subsection D., this meeting of the VCU Health System (“VCUHS”) Investment and Debt SubCommittee was held in person, electronically via Zoom and livestreamed. Dr. Mathern called the meeting to order at 8:24 a.m.

II. Closed Session

On motion made and seconded, and as authorized by Sections 2.2-3711(A) (6) and (23) of the Virginia Freedom of Information Act, the committee convened into closed session to discuss (i) investment of public funds and (ii) operational strategies

where disclosure of such strategies would adversely impact the competitive position of the Authority, including, a VCIMCO Update; a Lowe, Brockenbrough & Co. Update; a FY21 Investment and Debt Update as of January 31, 2021; a Plan of Finance Resolution; and a Reimbursement Resolution.

III. <u>Roll Call Vote</u>	<u>Ayes</u>	<u>Nays</u>
Dr. Arthur Kellermann	X	
Dr. Bruce Mathern	X	
Mr. Timothy McDermott	X	
Mr. Stuart Siegel	Absent	
Dr. Michael Rao	X	
Dr. Wilhelm Zuelzer	X	
<u>Vote:</u>		
Ayes	5	
Nays	0	
ABSENT DURING MEETING	1	
ABSENT DURING VOTING	1	

IV. Open Session

On a motion made and seconded the committee convened into open session, and approved by roll call vote.

V. <u>Roll Call Vote</u>	<u>Ayes</u>	<u>Nays</u>
Dr. Arthur Kellermann	X	
Dr. Bruce Mathern	X	
Mr. Timothy McDermott	X	
Mr. Stuart Siegel	Absent	
Dr. Michael Rao	X	
Dr. Wilhelm Zuelzer	X	
<u>Vote:</u>		
Ayes	5	
Nays	0	
ABSENT DURING MEETING	1	
ABSENT DURING VOTING	1	

VI. Resolution of Certification

Following closed session, on a motion made and seconded, the following resolution was approved by roll call vote:

The Investment and Debt Subcommittee of the Board of Directors of the Virginia Commonwealth University Health System Authority hereby 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 session meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in this motion convening the closed session were heard, discussed or considered by the Investment and Deb Subcommittee of the Board of Directors of the Virginia Commonwealth University Health System Authority.

<u>VII. Roll Call Vote</u>	<u>Ayes</u>	<u>Nays</u>
Dr. Arthur Kellermann	X	
Dr. Bruce Mathern	X	
Mr. Timothy McDermott	X	
Mr. Stuart Siegel	Absent	
Dr. Michael Rao	X	
Dr. Wilhelm Zuelzer	X	

<u>Vote:</u>	
Ayes	5
Nays	0
ABSENT DURING MEETING	1
ABSENT DURING VOTING	1

VIII. Motion to Accept

On a motion made and seconded, the committee approved and recommended the Finance and Property Committee approve the following, as presented: a Plan of Finance Resolution and a Reimbursement Resolution.

<u>IX. Roll Call Vote</u>	<u>Ayes</u>	<u>Nays</u>
Dr. Arthur Kellermann	X	
Dr. Bruce Mathern	X	
Mr. Timothy McDermott	X	
Mr. Stuart Siegel	Absent	
Dr. Michael Rao	X	

Dr. Wilhelm Zuelzer	X
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Vote:

Ayes	5
Nays	0

ABSENT DURING MEETING	1
ABSENT DURING VOTING	1

There being no further business the meeting was adjourned at 9:23 a.m.