

**MINUTES OF THE MEETING OF
THE VIRGINIA COMMONWEALTH UNIVERSITY
HEALTH SYSTEM AUTHORITY BOARD OF DIRECTORS
INVESTMENT AND DEBT SUBCOMMITTEE
June 23, 2021**

Committee Members

Mr. Stuart Siegel
Dr. Arthur Kellermann
Dr. Bruce Mathern
Mr. Timothy McDermott (virtual)
Dr. Michael Rao
Dr. Wilhelm Zuelzer

Board Member Guests

Mr. Clyde Clark
Dr. Lisa Ellis

Non-voting Committee Members

Dr. Peter Buckley
Dr. Thomas Yackel

Staff

Ms. Beth Allen
Mr. Scott Burnette
Mr. Zeb Elliott
Ms. Kim Erland
Ms. Karol Kain Gray
Ms. Melinda Hancock
Ms. Karen Helderman
Mr. Taron James
Mr. Vladimir Lavrentyev
Ms. Pamela Lepley
Ms. Pamela Moore

Mr. James Siegel
Mr. Paul Neimeyer, Esq.
Ms. Mary Tacconi

Other Guests

Mr. Chip Caravatti
Ms. Nancy Everett
Ms. Rebecca Kovach
Mr. David Lyons
Mr. Bruce MacDonald
Mr. Michael Peltier

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. Mr. Siegel called the meeting to order at 8:02
a.m.

II. Minutes of the Meeting held on March 22, 2021

On a motion made and seconded, the minutes of the meeting held March 22, 2021 were approved.

<u>III. Roll Call Vote</u>	<u>Ayes</u>	<u>Nays</u>
Mr. Stuart Siegel	X	
Dr. Arthur Kellermann	X	
Dr. Bruce Mathern	X	
Mr. Timothy McDermott	X	
Dr. Michael Rao	X	
Dr. Wilhelm Zuelzer	X	
<u>Vote:</u>		
Ayes	6	
Nays	0	
ABSENT DURING MEETING	0	
ABSENT DURING VOTING	0	

IV. 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; FY2021 Investment and Debt Update as of April 30, 2021.

<u>III. Roll Call Vote</u>	<u>Ayes</u>	<u>Nays</u>
Mr. Stuart Siegel	X	
Dr. Arthur Kellermann	X	
Dr. Bruce Mathern	X	
Mr. Timothy McDermott	X	
Dr. Michael Rao	X	
Dr. Wilhelm Zuelzer	X	
<u>Vote:</u>		
Ayes	6	

Nays	0
ABSENT DURING MEETING	0
ABSENT DURING VOTING	0

IV. Open Session

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

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

Vote:

Ayes	6
Nays	0
ABSENT DURING MEETING	0
ABSENT DURING VOTING	0

VI. Resolution of Certification

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 Debt Subcommittee of the Board of Directors of the Virginia Commonwealth University Health System Authority.

VII. <u>Roll Call Vote</u>	<u>Ayes</u>	<u>Nays</u>
Mr. Stuart Siegel	X	
Dr. Arthur Kellermann	X	

Dr. Bruce Mathern	X
Mr. Timothy McDermott	X
Dr. Michael Rao	X
Dr. Wilhelm Zuelzer	X

Vote:

Ayes	6
Nays	0

ABSENT DURING MEETING	0
ABSENT DURING VOTING	0

VIII. Motion to Accept

Following the roll call vote, Mr. Stuart Siegel thanked the committee and expressed his gratitude to Melinda Hancock for her service. He also welcomed Mr. James Siegel as interim CFO for the VCUHSA.

The Chair reported that no action was taken in Closed Session. There being no further business the meeting was adjourned at 9:29 am.