

**MINUTES OF THE MEETING OF
THE VIRGINIA COMMONWEALTH UNIVERSITY
HEALTH SYSTEM AUTHORITY BOARD OF DIRECTORS
INVESTMENT AND DEBT SUBCOMMITTEE
March 22, 2022**

Committee Members

Mr. Stuart Siegel, Chair
Dr. Arthur Kellermann
Dr. Bruce Mathern
Mr. Timothy McDermott
Dr. Michael Rao

Board Member Guests

Dr. Hem Bhardwaj
Dr. Alice Coombs
Dr. Lisa Ellis
Ms. Fay Manolios
Dr. Michelle Whitehurst-Cook

Staff

Ms. Beth Allen
Mr. Zeb Elliott
Ms. Kim Erland
Ms. Karen Helderman
Mr. Taron James
Mr. Vladimir Lavrentyev
Ms. Pamela Lepley
Ms. Anne Scher, Esq.

Mr. Andrew Schutte, Esq.
Mr. James Siegel
Ms. Mary Tacconi

Other Guests

Ms. Nancy Everett
Mr. Bruce MacDonald
Mr. Michael Peltier

I. Call to Order

Mr. Stuart Siegel called the meeting to order at 12:31 p.m.

II. Minutes of the Meeting held on December 8, 2021

On a motion made and seconded, the minutes of the meeting held December 8, 2021 were approved.

III. 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, FY22 Investment and Debt Update as of December 31, 2021; a VCIMCO Update; a Brockenbrough & Co. Update; and Amendments to the VCU Health System Investment Policy Statement.

IV. Open Session

On a motion made and seconded the committee convened into open session.

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

VI. Roll Call Vote

	<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	Absent	

Vote:

Ayes	4
Nays	0
ABSENT DURING MEETING	0
ABSENT DURING VOTING	1

VII. Motion to Accept

On a motion made and seconded the committee approved and recommend the Board of Directors approve Amendments to the VCU Health System Investment Policy Statement. There being no further business the meeting was adjourned at 1:20 p.m.