Board for the Blind and Vision Impaired
Draft Minutes for Quarterly Board Meeting
Tuesday, January 8, 2013
DBVI - Headquarters

Call to Order: Chairperson Bob Dendy called the meeting to order at 1:05 p.m. He asked Board members and staff for introductions.

Members Present: Bob Dendy, Chairperson; Marsha Hester, Mark Johnson, Linda Broady-Myers (New Member)

Staff Present: Ray Hopkins, Commissioner; Jim Meehan, Deputy Commissioner of Enterprises; and Henry Street, Staff Assistant, Recorder

Guest to include:
None

Agenda:
Approved

Minutes:
Approved – from August 21, 2012 meeting

Public Comment: None

Commissioner's Report: Presented by Commissioner Hopkins

- Commissioner welcomed new member, Ms. Broady-Myers to the meeting. She is very active in Central Virginia in

DRAFT

different organizations and an active representative for thee blindness and disability community.

- There are still two vacant positions on the Board that are waiting for appointments. These two positions need to be filled by persons who are blind. If you know of any potential candidate, please encourage them to share their resumes with us.

- Bob Burton Retired – effective the 1st of January 2013. We have started the search for his replacement. Hopefully someone will be in place within the next month. There are seven candidates being considered. Commissioner Hopkins has invited Mr. Dendy to be a part of the interview panel. Mr. Meehan will serve as the Chair of the initial process.

- Fiscal Cliff at the Federal Government Level – They have addressed the issues of taxes but as far as the sequestering of funds. There is still some uncertainty if we will experience a substantive reduction in our federally funded programs.

- General Assembly – To begin soon. There is no agency sponsored legislation on the table but may need to request consideration for the following: Our Business Enterprise Program where in we provide health insurance for our blind licensed managers of our vending facilities through the monies that comes to us from vending machines. These revenues have declined. With increasing insurance premiums, we have reached a point where the premiums are consuming most the revenues. We will need to consider change before it exceeds revenues. In keeping with the code, the Office of the Attorney General feels as if there are options but to assure we are not hemmed in we may have to seek relief by asking for a change in the code.

DRAFT

- Governor's Budget Proposal – Proposing annual increase ($128,000) in General Funds for our vocational rehabilitation program. Also proposing increased budget to include Special Education of blind and vision impaired children in the Standards of Quality.

- The Commissioner discussed the Board recognizing Bob Burton for his retirement with suggestions on mementos.

Mr. Johnson asked that they be kept informed during the General Assembly session.

Ms. Brady-Myers raised the topic of "set aside" with regards to the insurance issue. Federal law does allow us to use the set aside for insurance, however in Virginia the General Assembly has designated which funds we are to use.

Ms. Broady-Myers asked what the Agency's position is, if any, on the signage being proposed by Delegate Ward stating that people with disabilities live on this street or in this community.

The Commissioner informed the Board that the Agency has been reminded that we are to take no positions on any issues unless it comes from the Governor. He has taken no position on this issue. However, the Board can take the lead as to this inquiry, which is one of your duties. If this is the Board's consensus, making contact sooner rather than later is best. The Board will contact Mr. Street if any assistance is needed in drafting the document. This will go out under the Chair's signature.

Mr. Dendy posed the Board with what should be done to recognize Mr. Burton's retirement. A resolution was discussed to include "where-as" of things accomplished during his tenure. Also to

DRAFT

include a photo of some kind, matted and framed for the presentation.

Conflict of Interest and Capital Outlay Projects: Presented by Henry Street in the absence of Eva Ampey

The Board was reminded of the deadline for the Conflict of Interest forms. This year the submission is being done electronically.

The Board was brought up to date on the capital projects across the campus.

Virginia Industries for the Blind: Presented by Jim Meehan

Nomination to the VIB Advisory Board – Doug Powell. Mr. Meehan read his resume to the Board and submitted his name for consideration to the Board.

Mr. Johnson moved that the nomination of Mr. Powell to the VIB Advisory Board.

Ms. Broady-Myers seconded the motion.

All were in favor. Mr. Powell will now serve on the VIB Advisory Board.

Quality Work Environment Project – Met with fifteen employees from all segments of VIB operations to discuss investing in VIB employees in gaining skills for upward mobility. This incorporated with the strategic plan yielded approximately 20 action items for improvements.

Contract Management Services – A new contract has been opened with the Defense Logistics Agency (DLA) at Fort Belvoir employing four legally blind employees.

DRAFT

Base Supply Center – Opening a new center in Crystal City in mid February.

We have also been approached for a sub contract with KPMG Accounting Firm for an administrative assistant position. This will be a wonderful opportunity for employment.

Division for Services Report: Presented by Commissioner Hopkins

VRCBVI - Interviews are being held for the Assistant Director's for Administration

VRCBVI – Two orientation and mobility instructor positions filled

VRCBVI – Looking to hire a Master's Degree, certified rehabilitation teacher as a substitute

VR Program – Regulations have been revised and out for public comment

To conclude we have several positions across the region we are recruiting for.

Mr. Dendy mentioned the success story noted in the written report and would like to continue to see that and to share these at a higher level.

Investment Report Update: Presented by Mark Johnson
The Board's finance committee Mr. Dendy and Mr. Johnson met with representatives from U.S. Trust Bank of America to review the annual status of the Endowment. They had a few recommendations for our investment policies needing to be discussed with the Board.

DRAFT

Using the most current information, at the end of November the year to date return on the portfolio was 10.6%. and over the past three years has been 8.3%. They discussed a balance return which focuses on the appreciation of the capital while maintaining liquidity so that we can use the funds to support our mission. We currently have a market value of just under six million dollars in assets and the current annual estimated income is $140,975. They were very positive on where they see the economy going and investments have performed well this year.

In terms of the policy statement we are currently invested in equities, bonds, fixed incomes, as well as commodities and the primary change in the investment policy statement is they are recommending beyond the tactical balancing of assets would be to add hedge funds in real estate as asset classes we could be invested in. These aren't single owners but mutual funds that invest on different types of hedging. The ranges would be 0-22 on the hedge fund and 0-12 on the real estate. They feel as if they could yield an even greater return with the ability to further diversify our portfolio.

They have provided a revised policy statement for our review. This will need to be reviewed by the Office of the Attorney General.

Ms. Broady-Myers announced that she will no longer be the president for the GRTC advisory Board. She has accepted a position in the company. She is charged with helping to find her replacement and asked possible recommendations.

Mr. Dendy called for a motion to adjourn. Ms. Broady-Myers made the motion, Mr. Johnson seconded; the meeting was adjourned at 2:30 p.m.

DRAFT

Next Quarterly meeting is scheduled to convene on 9 April, 2013 at DBVI Headquarters at 1:00 p.m.

DRAFT