



BOARD OF DIRECTORS MEETING MINUTES October 3, 2023

The Richmond Behavioral Health Authority (RBHA) Board of Directors met in the Boardroom at 107 S. 5th Street in Richmond, Virginia 23219.

RBHA Board members present: Jenny Aghomo; Tameisha Archer; Kristi Babenko; Irvin Dallas, **Chair**; Karah Gunther, **Vice Chair**; Dr. Brian Maiden; Dr. Cynthia Newbille; Rev. Dana Sally-Allen; Malesia "Nikki" Taylor, **Secretary/Treasurer**; and Eduardo Vidal.

RBHA Board members absent: Scott Cannady; Shauntelle Hammonds; Stephen Willoughby; and Ashley Young.

Staff present: Dr. John Lindstrom, **CEO**; Amy Erb; Susan Hoover; Dr. Jim May; Shenee McCray; Carolyn Seaman; Michael Tutt; Cristi Zedd; Scott Ward; Meleese Evans, Executive Assistant and Steve Buffenstein via Zoom.

RBHA's Legal Counsel: Jon Joseph of Christian & Barton, LLP.

Guests: None.

Proceedings:

- The meeting was called to order at 3:00 p.m. by Irvin Dallas, Board Chair.
- **Public Comment:** None.
- **Approval of the Board meeting minutes for June 13, 2023, July 11, 2023, and September 5, 2023, were approved with a motion by Malesia Taylor, seconded by Dr. Brian Maiden and unanimously approved by all Board members present.**

Employee Recognitions

- Nikai Carter, REACH Maintenance Worker in Developmental Services, was recognized as employee of the month.
- Early Intervention /Part C-Play Group, in Developmental Services, was recognized as team of the month.

Chief Executive Officer's Report - Dr. John Lindstrom

- The CEO Report was discussed and is included in today's Board meeting packet and with today's meeting minutes.

RBH Foundation (RBHF) Report – Carolyn Seaman

- The RBH Foundation Development Report was discussed and is included in today's Board meeting packet and with today's meeting minutes.
- Carolyn encouraged everyone to attend and invite others to attend the Open House on 10/11th at the North Campus between 10am -2pm.

Committee Reports:

Access & Service Delivery Committee – Rev. Dana Sally-Allen

- The Access and Service Delivery Committee has not met since the last Board meeting.

Advocacy & Community Education Committee –Scott Cannady

- The Advocacy and Community Education Committee has not met since the last Board meeting.

Executive Committee – Irvin Dallas

- The Executive Committee met and approved Dr. Lindstrom entering a limited power of attorney for Virginia Supportive Housing’s purpose in applying for a special use permit.
- A draft report of the meeting is included in today’s Board meeting packet.

Finance Committee Report –Malesia “Nikki” Taylor

- Total cash in the bank at July 31st was \$32.6 million, and RBHA's share of that cash is \$11.7 million.
- RBHA's current operating reserve ratio for July was 1.99 or just under 4 months of expenses.
- RBHA's net worth is \$10.3 million and year to date net income on July 31st was \$10.3 million.
- Gross Accounts Receivable is \$6.8 million and net Accounts Receivable, after the allowance for doubtful accounts, is \$3.2 million due from the Managed Care Organizations.
- The note payable balance at July 31st was \$2.6 million.
- A draft report of the meeting is included in today’s Board meeting packet.

Human Resources Committee –Karah Gunther

- The Human Resources Committee has not met since the last Board meeting.

Nominating & By-Laws Committee – Tameisha Archer

- The Nominating and By-Laws Committee has not met since the last Board meeting.

CLOSED SESSION

- Pursuant to Section 2.2-3711A(1) of the Code of Virginia, a motion was made by Malesia “Nikki” Taylor and seconded by Tameisha Archer to move the meeting into closed session at 4:13 p.m. for purposes of discussion of personnel matters. Each Director was polled and provided the certification required by statute.
- The meeting entered back into open session at 4:55 p.m. with a motion by Malesia “Nikki” Taylor and seconded by Eduardo Vidal.

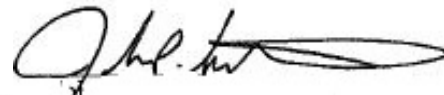
***Motion:* Karah Gunther moved to accept Dr. Lindstrom’s resignation of retirement as of December 31, 2023 and recommended Susan Hoover, RBHA’s current Chief Administrative Officer, to serve as acting Chief Executive Officer (CEO), until the CEO position has been replaced; and, that the Human Resources Committee meet to develop recommendations to provide at the next full Board meeting for proceeding with the full search and selection for CEO; seconded by Dr. Cynthia Newbille, and unanimously approved by all Board members present.**

The meeting adjourned at 4:59 p.m.

The next Board of Director’s meeting will take place on **Tuesday, November 14, 2023, at 3:00 p.m., in the Boardroom at RBHA, 107 S. 5th Street, Richmond, VA 23219.**

Respectfully Submitted:


Irvin L. Dallas
RBHA Board Chair


Dr. John P. Lindstrom
Chief Executive Officer

Richmond Behavioral Health Authority
Board of Directors
Chief Executive Officer's Report
October 3, 2023

Greetings and welcome to fall. After months of heat, I am looking forward to the change in seasons and a heightened energy around meeting the work ahead. This evening, some of us will be headed to Roanoke for the **VACSB Fall Conference**. We look forward to hearing more about how new state dollars in support of **Right Help, Right Now** will be allocated and getting an early peak at issues coming up in the 2024 General Assembly. But, back on the home front, we continue to make progress on key initiative. This month's report will provide brief updates on a few items and a bit more detail on the prospects of RBHA following the City of Richmond in its plan to join the Virginia Retirement System.

Please be reminded that we will be hosting an **Open House on our North Campus October 11 from 10:00 to 2:00**. Besides the opportunity to see our facilities first-hand, tables will be set up around the campus to engage visitors in conversation about the whole of RBHA/RBHF programs and services. We will be taking this opportunity to **acknowledge the donors and volunteers supporting RBH through the Foundation**. The North Campus grounds are truly wonderful due to these efforts. If the weather cooperates, this should be an excellent opportunity for visitors to see and appreciate the environment created.

Join us from **11:00 to 4:00 on Friday, October 20 at The Park for our annual employee appreciation event**. Located in Scott's Addition, The Park is a large indoor venue which features a variety of recreational activities and food choices.

The annual **External Audit** is wrapping up. So far there have been no communications of concern.

Last week about 60 RBHA staff met with Netsmart for an in-person and virtual kickoff for the **EHR implementation** which will involve

component workgroups over the next year. The event covered three days and was held in the 420 building.

The Executive Leadership Team was briefed by Keele & Company regarding progress toward standing up a **position control platform**. Delayed just a bit due to competing tasks, it looks like the position control database and related processes will be fully operational Jan. 1.

Also last week, **City Council approved administration's proposal to join the Virginia Retirement System.**

- The plan is for **all new hires as of Jan. 1, 2024**, forward to become members of VRS.
- The RRS will remain intact for existing employees who do not choose to migrate to the VRS plan.
- Current employees will have one year to elect to freeze their RRS retirement account and join VRS.
- There is no portability.
- Like RRS, VRS requires 5 years before vesting.
- Employees who elect to join VRS will have to work 5 years under VRS membership to become vested.
- Employees who are not yet vested in RRS, but wish to join VRS, will have their RRS accounts frozen, but have access to those funds upon retirement if they work enough time under VRS to complete what would have been the 5-year RRS requirement.
- A major change to RRS is that all employees will be required to contribute 5% to their requirement account.
- The RRS employee contribution will conform to the VRS requirement.
- Currently under RRS, the employer provides 100% of the Defined Contribution plan.
- To keep employees whole with respect to take-home pay, the city plans to provide compensation increases to all employees, enough to offset employee contribution and the associated payroll tax increase.
- For City employees, this translates to a 5.72% increase for Defined Contribution members and 4.58% for Defined Benefit members –

Amounts required of RBHA will likely be similar but will be determined in the next few weeks.

- Compensation adjustments will be largely offset by reduction in the employer contribution for Defined Contribution members and the base contribution will be raised from 5% to 6%.

RBHA has received its actuarial study which is attached to this report. We will address the key data points during Board discussion today. Focus will be on RRS benefits and costs vs. VRS benefits and costs, the nature of the VRS Hybrid plan which in fact promises a richer benefit to our Defined Contribution employees, and how both employee and agency costs will be impacted should RBHA join VRS.

RBHA should receive an analysis from the city within a few weeks that will allow for a more complete presentation and recommendation at the November board meeting. VRS has indicated that the costs stated in the actuarial study are good for one year. That said, RBHA may join VRS in January or even delay until July 1. In any case, the employee contribution requirement for either plan will commence January 1.

- The VRS Hybrid Plan provides a more robust retirement than the RRS Defined Contribution plan.
- The VRS Plan combines an employee contribution component with a defined benefit component.
- It also requires a voluntary contribution component which permits members to contribute up to 4%, triggering a mandatory employer match of up to 2.5%.

Respectfully submitted,



John P. Lindstrom, Ph.D., LCP
Chief Executive Officer



August 30, 2023

Mr. John P. Lindstrom
Chief Executive Officer
Richmond Behavioral Health Authority
107 S. 5th Street
Richmond, VA 23219

Re: Richmond Behavioral Health Authority (RBHA) – Cost Study to Join the Virginia Retirement System with a Proposed Effective Date of January 1, 2024

Dear Mr. Lindstrom:

As allowed under Title 51.1, Chapter 1, Article 5 of the Code of Virginia, the Richmond Behavioral Health Authority, a Political Subdivision of the Commonwealth of Virginia, is considering joining the Virginia Retirement System (VRS). This report includes a determination of liabilities and contribution rates for the Authority to join VRS with a proposed effective date of January 1, 2024. A single scenario was studied including:

- Joining VRS Earning Prospective Service Only

This valuation assumed the continuing ability of the employer (Plan Sponsor) to make the contributions necessary to fund this plan. A determination regarding whether or not the plan sponsor is actually able to do so is outside our scope of expertise and was not performed.

This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge, the information contained in this report is accurate and fairly presents the actuarial position of the municipality as of the valuation date. All calculations have been made in conformity with generally accepted actuarial principles and practices and in conformity with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

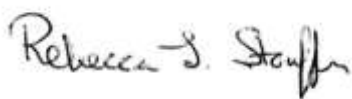
This report may be provided to parties other than the Richmond Behavioral Health Authority only in its entirety and only with the permission of the Richmond Behavioral Health Authority. GRS is not responsible for unauthorized use of this report.

Mr. John P. Lindstrom
August 30, 2023
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Rebecca L. Stouffer and Michael D. Kosciuk are Members of the American Academy of Actuaries (MAAA) and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein.

The signing actuaries are independent of the plan sponsor.

Sincerely,
Gabriel, Roeder, Smith & Company



Rebecca L. Stouffer, ASA, FCA, MAAA



Michael D. Kosciuk, FSA, EA, FCA, MAAA

RLS/MDK
Enclosures

cc: Rory Badura, VRS
Sara Denson, VRS
ZaeAnne Allen, VRS
Andrew Feagans, VRS



Virginia Retirement System

New VRS Employer

Richmond Behavioral Health Authority

Proposed Provisions:

Richmond Behavioral Health Authority is considering joining VRS effective January 1, 2024. As a result, members would be eligible for retirement benefits through the pension plan.

Members would be enrolled with benefits according to their VRS eligibility date, as described in the Code of Virginia Title 51.1, Chapter 1. Members with no prior VRS service would have an entry date of January 1, 2024, and would be enrolled in the Hybrid retirement program, with benefits as described in the summary of benefits at the end of this report and the Code of Virginia § 51.1-169.

In addition to retirement benefits through the pension plan, hybrid plan members are required to be enrolled in the Virginia Local Disability Plan (VLDP) -- a pooled managed disability plan for all local plan hybrid members in lieu of disability retirement.

Data:

This report is based upon a census as provided by the Authority and VRS staff. We checked the data for internal reasonability, but did not audit the data. Members that were active in other VRS employers as of June 30, 2022, six records, were assumed to remain in active status with a VRS employer. These records were credited with an additional 18 months of vesting service from June 30, 2022 to January 1, 2024 for purposes of this study. Below we present a summary of the data used in this report.

| Data Summary | Prospective Service Only |
|--|--------------------------|
| Active Members | |
| Plan 1 General Members | 25 |
| Plan 2 General Members | 44 |
| Hybrid General Members | 564 |
| Plan 1 Hazardous Duty Members | 0 |
| Plan 2 Hazardous Duty Members | 0 |
| Total | 633 |
| Active - Average Age (Years) | 43.1 |
| Active - Average Vesting Service (Years) | 1.1 |
| Annual Covered Payroll | \$ 38,549,058 |



Virginia Retirement System

New VRS Employer

Richmond Behavioral Health Authority

Summary:

When contemplating a plan design, the employer may consider several factors including:

- The employer normal cost rate, which represents the long-term cost of the plan benefits, (next page - 1(c));
- Accrued liability and the number of years to pay off the impact (next page - 2(e) and Important Comment 1.);
- Total employer contribution rate (next page - 1(j));
- Initial Required Contribution (next page - 3); and
- Illustrative employer contribution dollar (next page - 1(l)).

Participating in VRS on a prospective service basis is estimated to:

- Result in an annual employer contribution rate of **4.13%** of payroll for pension plan benefits, applied to actual payroll at time of reporting to VRS;
- Require approximately **\$1,592,000** in employer contributions for pension plan benefits, during the first year based on current annual covered payroll;
- Result in an annual employer contribution rate of **0.85%** of payroll for VLDP benefits, applied to actual payroll at time of reporting to VRS;
- Require approximately **\$286,000** in employer contributions, for VLDP benefits, during the first year based on current annual covered payroll;
- Result in a total estimated first year required employer contribution of approximately **\$1,878,000**.

Note that the pension plan contribution rates shown above are based on the VRS minimum 1.00% Employer Defined Contribution (DC) mandatory rate for this employer. If the actual employer match for your employees to the DC component of the Hybrid Retirement Plan exceeds the estimated rate, the employer is responsible for making all required contributions to the DC plan. If all Hybrid members make the maximum voluntary employee contribution to the DC portion of the Hybrid, the Employer DC rate would be 3.50%.



Virginia Retirement System

New VRS Employer

Richmond Behavioral Health Authority

Results:

| Pension Plan | Prospective Service Only |
|--|--------------------------|
| 1. Actuarially Determined Employer Contribution (ADEC): | |
| (a) Total Normal Cost Rate | 7.10% |
| (b) Member Contribution Rate | 4.12% |
| (c) Employer Normal Cost Rate = (1a) - (1b) | 2.98% |
| (d) Accrued Liability ¹ | 0.00% |
| (e) Administrative Expense | 0.27% |
| (f) Additional Funding Contribution ² | 0.00% |
| (g) Plan Surcharge ³ | 0.00% |
| (h) Employer Defined Benefit Contribution Rate = max ((1c) + (1d) + (1e) + (1f) + (1g), 0) | 3.25% |
| (i) Employer Defined Contribution (DC) to Hybrid ⁴ | 0.88% |
| (j) Total Employer Contribution Rate = (1h) + (1i) | 4.13% |
| (k) Annual Covered Payroll | \$ 38,549,058 |
| (l) Illustrative Pension Employer Contribution Dollar = (1j) x (1k) | 1,592,076 |
| (m) Amortization Period (Years) | N/A |
| 2. Development of Actuarial Accrued Liability Present Value of Future Benefits (PVFB) to: | |
| (a) Active Members | \$ 14,390,231 |
| (b) Inactive and Retired Members | 0 |
| (c) Total Present Value of Future Benefits | \$ 14,390,231 |
| (d) Present Value of Future Normal Cost | 14,390,231 |
| (e) Total Actuarial Accrued Liability (AAL) = (2c) - (2d) | \$ 0 |
| 3. Initial Required Contribution | 0 |
| 4. Unfunded Actuarial Accrued Liability = (2e) - 3 | \$ 0 |
| 5. Funded Ratio = 3 / (2e) | N/A |
| Virginia Local Disability Plan (VLDP) | |
| 6. Actuarially Determined Employer Contribution (ADEC): | |
| (a) Hybrid Member Payroll | \$ 33,644,470 |
| (b) Current VLDP Employer Rate | 0.85% |
| (c) Illustrative Annual VLDP Employer Contribution Dollar = (6a) x (6b) | \$ 285,978 |

¹ Includes timing adjustment factor of 1.018041.

² Some Participating Political Subdivisions include an Additional Funding Contribution to allow the use of the 6.75% investment return as the single equivalent interest rate assumption for purposes of GASB Statement Nos. 67 and 68.

³ The Plan Surcharge applies to plans below 75% funded in order to maintain a total employer contribution at the same level as the previous rate setting actuarial valuation.

⁴ The Employer DC to Hybrid, item 1.(i), is an estimate of the expected employer match based on the VRS minimum 1.00% rate. If the actual employer match for your employees to the DC component of the Hybrid Retirement Plan exceeds the estimated rate, you are still responsible for making all required contributions to the DC plan.



Risk Commentary

Determination of the accrued liability, the employer contribution, and the funded ratio requires the use of assumptions regarding future economic and demographic experience. Risk measures, as illustrated in this report, are intended to aid in the understanding of the effects of future experience differing from the assumptions used in the course of the actuarial valuation. Risk measures may also help with illustrating the potential volatility in the accrued liability, the Total Employer Defined Benefit Contribution Rate and the funded ratio that result from the differences between actual experience and the actuarial assumptions.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions due to changing conditions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period, or additional cost or contribution requirements based on the Plan's funded status); and changes in plan provisions or applicable law. The scope of an actuarial valuation does not include an analysis of the potential range of such future measurements.

Examples of risk that may reasonably be anticipated to significantly affect the plan's future financial condition include:

1. **Investment Risk** – actual investment returns may differ from the expected returns;
2. **Asset/Liability Mismatch** – changes in asset values may not match changes in liabilities, thereby altering the gap between the accrued liability and assets and consequently altering the funded status and contribution requirements;
3. **Salary and Payroll Risk** – actual salaries and total payroll may differ from expected, resulting in actual future accrued liability and contributions differing from expected;
4. **Longevity Risk** – members may live longer or shorter than expected and receive pensions for a period of time other than assumed; and
5. **Other Demographic Risks** – members may terminate, retire or become disabled at times or with benefits other than assumed resulting in actual future accrued liability and contributions differing from expected.

The effects of certain trends in experience can generally be anticipated. For example, if the investment return since the most recent actuarial valuation is less (or more) than the assumed rate, the cost of the Plan can be expected to increase (or decrease). Likewise, if longevity is improving (or worsening), increases (or decreases) in cost can be anticipated.



Risk Commentary (Continued)

PLAN MATURITY MEASURES

Risks facing a pension plan evolve over time. A young plan with virtually no investments and paying few benefits may experience little investment risk. An older plan with a large number of members in pay status and a significant trust may be much more exposed to investment risk. Generally accepted plan maturity measures are described below. Numerical measures of each plan maturity measure will be included in each annual actuarial valuation prepared subsequent to joining VRS.

RATIO OF MARKET VALUE OF ASSETS TO TOTAL PAYROLL

The relationship between assets and payroll is a useful indicator of the potential volatility of contributions. For example, if the market value of assets is 2.0 times the payroll, a return on assets 5% different than assumed would equal 10% of payroll. A higher (lower) or increasing (decreasing) level of this maturity measure generally indicates a higher (lower) or increasing (decreasing) volatility in plan sponsor contributions as a percentage of payroll.

RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL

The relationship between actuarial accrued liability and payroll is a useful indicator of the potential volatility of contributions for a fully funded plan. A funding policy that targets a funded ratio of 100% is expected to result in the ratio of assets to payroll and the ratio of liability to payroll converging over time.

RATIO OF ACTIVES TO RETIREES AND BENEFICIARIES

A young plan with many active members and few retirees will have a high ratio of actives to retirees. A mature open plan may have close to the same number of actives to retirees resulting in a ratio near 1.0. A super-mature or closed plan may have significantly more retirees than actives resulting in a ratio below 1.0.



Important Comments

1. The VRS funding policy includes the following requirement for pension plans for new employers.

“Any new employer must have a funded status of at least 75 percent for pension benefits. Any past service that is granted by the employer or purchased at the time the employer joins VRS must be at least 75 percent funded at the join date with the remaining amount amortized over no more than 10 years.”

As a result of the service being prospective only in this request, the Richmond Behavioral Health Authority would not be required to make an initial required contribution.

2. The proposed benefit may affect the risk profile of the Plan. At this time, we do not believe additional risk assessment is necessary.
3. The administrative expense was assumed to be equal to the overall aggregate administrative expense among all political subdivisions participating in VRS. In future valuations, actual administrative expenses for the Plan will be used as prior year information is available.
4. This report describes the financial effect of the proposed benefit plan. No statement contained within is a recommendation in favor of or in opposition to the proposed benefit plan.
5. If you have reason to believe that the information provided in this report is inaccurate, or is in any way incomplete, or if you need further information in order to make an informed decision on the subject matter of this report, please contact VRS prior to making such decision.
6. Actuarial assumptions and methods do not determine the cost of the benefits provided; they only impact the pattern of employer contributions. The calculations are based upon assumptions regarding future events, which may or may not materialize. The calculations are also based on present and proposed benefits as disclosed in this report. If you have reason to believe that the assumptions that were used are unreasonable, that the plan provisions are incorrectly described, that important plan provisions relevant to this proposal are not described or that conditions have changed since the calculations were made, you should contact VRS prior to relying on information in the report.
7. The reader of this report should keep in mind that actuarial calculations are mathematical estimates based on current data and assumptions about future events (which may or may not materialize). Please note that actuarial calculations can and do vary from one valuation year to the next, sometimes significantly, if the group valued is very small. As a result, the cost impact of a benefit or assumption change may fluctuate over time as the demographics of the group changes.

Important Comments (Continued)

8. The date of the valuation was January 1, 2024. This report is intended to describe the financial effect of the proposed benefits on the pension plan in isolation. Except as otherwise noted, potential effects on other benefit plans were not considered. The actual impact of the proposed plan(s) will change over time as actual experience emerges. Cost studies do not predict the result of future actuarial valuations. Rather, cost studies give an indication of the cost of the proposed benefits only, without comment on the complete end result of future valuations.
9. This report is based upon a census as provided by the municipality and VRS staff. We checked the data for internal reasonability, but did not audit the data. We are not responsible for the accuracy or completeness of the information provided by the municipality and VRS staff.
10. This report is based upon actuarial assumptions and methods used in the June 30, 2022 actuarial valuations. For a full list of the assumptions and methods used, please refer to the [Appendix](#) available on the VRS website.
11. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions due to changing conditions; increases or decreases expected as part of the natural operation of the methodology used for these measurements; and changes in plan provisions or applicable law. The scope of this supplemental actuarial valuation does not include an analysis of the potential range of such future measurements.
12. Valuation results are developed through the use of multiple models.

Valuation liabilities were prepared using ProVal's valuation model, a software product of Winklevoss Technologies. We are relying on the ProVal model. We performed tests of the ProVal model with this assignment and made a reasonable attempt to understand the developer's intended purpose of, general operation of, major sensitivities and dependencies within, and key strengths and limitations of the ProVal model. In our professional judgment, the ProVal valuation model has the capability to provide results that are consistent with the purposes of the valuation and has no material limitations or known weaknesses.

Financial results were prepared using our financing and projection model which, in our professional judgment, has the capability to provide results that are consistent with the purposes of the valuation and has no material limitations or known weaknesses. We performed tests to ensure that the model reasonably represents that which is intended to be modeled.

Important Comments (Concluded)

13. Unless otherwise indicated, a funded status measurement is based upon the actuarial accrued liability and the actuarial value of assets. The measurement is:
- a. Inappropriate for assessing the sufficiency of plan assets to cover the estimated cost of settling the plan's benefit obligations.
 - b. Inappropriate for assessing benefit security for the membership.
 - c. Dependent upon the actuarial cost method which, in combination with the amortization policy and asset valuation method, affects the timing and amounts of future contributions. The amounts of future contributions will differ from those assumed in this report due to future actual experience differing from assumed.

A funded status measurement of 100% is not synonymous with no required future contributions. If the funded status were 100%, the Plan would still require future normal cost contributions (i.e., the cost of the active membership accruing an additional year of service credit).

14. The results of separate actuarial valuations generally cannot be added together to produce a correct estimate of the employer contributions. The total can be considerably greater than the sum of the parts due to the interaction of various plan provisions and assumptions used.

Virginia Retirement System Brief Summary of Main Benefit Provisions

| | Non-Hazardous Duty Employee | | | Hazardous Duty Employee (Law Enforcement Officer (LEO), Fire, and/or Emergency Medical Technician (EMT)) | |
|--|---|--|--|---|---|
| | Plan 1 (Vested as of 1/1/2013) | Plan 2 (Non-Vested as of 1/1/2013 and new members after 1/1/2013 until 1/1/2014) | Hybrid (Hired on/after 1/1/2014 or by member election) | Plan 1 (Vested as of 1/1/2013) | Plan 2 (Non-Vested as of 1/1/2013 and new members after 1/1/2013) |
| Normal Retirement Eligibility | Age 65 with at least 5 years of service | Social Security Normal Retirement Age with at least 5 years of service | Social Security Normal Retirement Age with at least 5 years of service | Age 60 with at least 5 years of service | Age 60 with at least 5 years of service |
| Early Retirement Eligibility | Age 50 with at least 10 years of service or age 55 with at least 5 years of service | Age 60 with at least 5 years of service | Age 60 with at least 5 years of service | Age 50 with at least 5 years of service | Age 50 with at least 5 years of service |
| Early Retirement Reduction | Benefit reduced for each year age is before age 65 or for each year service at retirement is less than 30, whichever provides greater benefit | Benefit reduced for each year age is before Social Security Normal Retirement Age | Benefit reduced for each year age is before Social Security Normal Retirement Age | Benefit reduced for each year age is before age 60 or for each year service at retirement is less than 25, whichever provides greater benefit | Benefit reduced for each year age is before age 60 or for each year service at retirement is less than 25, whichever provides greater benefit |
| Unreduced Early Retirement | Age 50 with at least 30 years of service | Age plus service equals 90 points | Age plus service equals 90 points | Age 50 with at least 25 years of service | Age 50 with at least 25 years of service |
| Final Average Compensation (Averaging Period) | Highest 36 consecutive months | Highest 60 consecutive months | Highest 60 consecutive months | Highest 36 consecutive months | Highest 60 consecutive months |
| Benefit Multiplier | 1.70% | 1.65% (1.70% for service before 1/1/2013) | 1.00% | 1.70% or 1.85% | 1.70% or 1.85% |
| Automatic Cost-of-Living Adjustment (COLA) (Delay differs by Plan) | COLA increase is calculated at as the first 3% of the CPI Index, plus half of each percent from 3% to 7% Maximum COLA of 5% | COLA increase is calculated at as the first 2% of the CPI Index, plus half of each percent from 2% to 4% Maximum COLA of 3% | COLA increase is calculated at as the first 2% of the CPI Index, plus half of each percent from 2% to 4% Maximum COLA of 3% | COLA increase is calculated at as the first 3% of the CPI Index, plus half of each percent from 3% to 7% Maximum COLA of 5% | COLA increase is calculated at as the first 2% of the CPI Index, plus half of each percent from 2% to 4% Maximum COLA of 3% |
| Member Contributions To Defined Benefit To Defined Contribution (DC) | 5.00% N/A | 5.00% N/A | 4.00% 1.00% Mandatory May contribute up to 4.00% additional, 5.00% total to the DC plan; with an employer match. | 5.00% N/A | 5.00% N/A |
| Hazardous Duty Supplement (Payable to Social Security Normal Retirement Age, if eligibility conditions are met.) | No | No | No | Yes | Yes |



**RBHA Board Meeting
Development Report – October 3, 2023**

Richmond Behavioral Health Foundation

YTD Unrestricted to RBHF: \$2,864.93

YTD Restricted Funds (outside of grants) to RBHF: \$0

YTD grants awarded: 0

YTD gifts-in-kind: \$31,448.00

YTD Total Revenue: \$34,312.93

| | Current Year (FY24) | Past Year (FY23) | 2 years ago (FY22) |
|--|--|--|--|
| | Total Grants/Requests Submitted in FY24 (July 1, 2023 – June 30, 2024) | Total Grants/Requests Submitted in FY23 (July 1, 2022 – June 30, 2023) | Total Grants/Requests Submitted in FY21 (July 1, 2021 – June 30, 2022) |
| Number of Submitted Grants/Requests | 3 | 3 carried over from FY22 \$178,000 10 | 14 Total: \$667,500.00 |
| Number of Funded Grants/Requests | N/A | 10 | 7 |
| Dollar Value of Awarded Grants/Requests | N/A | \$232,500 | \$86,000.00 |
| Number of Pending Grants/Requests | 3 | 0 | 2 |
| Dollar Value of Pending Grants/Requests | \$206,160 | 0 | \$178,000.00 |
| Number of Denied Grants/Requests/Postponed | N/A | 5 | 3 |
| Dollar Value of Denied or Partially Funded Grants/Requests | N/A | \$161,000 | \$403,500 |
| Gifts in Kind - Monetary Value (Includes Value of Volunteer Hours and Value of donated items) | \$11,448.00 (Volunteer Hours Value) \$20,000 (Donated Items Value) TOTAL: \$31,448.00 | \$78,427.92 (Volunteer Hours Value) \$47,680.00 (Donated Items Value) TOTAL: \$126,107.92 | \$65,242.44 (Volunteer Hours Value) \$43,330.00 (Donated Items Value) TOTAL: \$108,572.44 |

**RBHA Board Meeting
Development Report – October 3, 2023**

| | | | |
|------------------------|-----|------|------|
| Volunteer Hours | 360 | 2036 | 2306 |
|------------------------|-----|------|------|

Update on Grants and Gifts: See attached chart

Volunteer Projects:

07/18/23 – Group Room Mural & Canvases for the Crisis Stabilization Unit – Altria Employees

08/30/23 – W&L Students – Landscaping Projects at Chelsea Hill

09/21/23 – Altria Employees – Chelsea Hill

Community Engagement:

10/11/23 – North Campus OPEN HOUSE

Events:

Appeals:

October 3, 2023

MOTION

I move that the meeting of the Board of Directors of the Richmond Behavioral Health Authority enter closed session pursuant to Section 2.2-3711A(1) of the Code of Virginia for purposes of discussion of personnel matters.

Date: October 3, 2023

CERTIFICATION OF CLOSED SESSION

WHEREAS, the meeting of the Board of Directors of the Richmond Behavioral Health Authority (“the Authority”) has convened in closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

WHEREAS, Section 2.2-3712 of the Code of Virginia requires a certification by this Authority that such closed session was conducted in conformity with Virginia law.



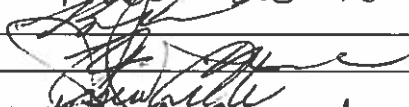
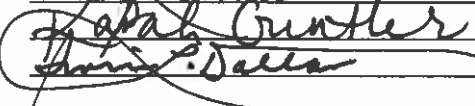
NOW THEREFORE, BE IT RESOLVED:

That the Authority hereby certifies that to the best of each director’s knowledge: (i) only public matters lawfully exempt from open meeting requirements by Virginia law were discussed in the closed session to which this certifying resolution applies; and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Authority.

WITNESS the following vote of Authority directors, as recorded by Malesia A. Taylor, its Secretary.

CERTIFYING:

DECLINING TO CERTIFY:



 Eugie Batten RO

 Sarah Gunther


_____, Secretary