Dinwiddie County Attorney's Office

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MEMORANDUM

TO: Board of Supervisors

FROM: Tyler Southall, County Attorney

CC: W. Kevin Massengill, County Administrator

DATE: July 20, 2021

SUBJECT: Purdue Bankruptcy Plan

Background

The Dinwiddie County Board of Supervisors authorized a lawsuit to be filed against Purdue and other companies involved in the opioid supply chain. Suit was filed in the spring of 2019. Dinwiddie's case is now in federal court. Purdue filed for bankruptcy protection in September of 2019. After intense negotiations with state attorneys general, Purdue and the Sackler family have reached agreement with a number of states, including Virginia, for a bankruptcy plan. The Sackler family's contributions to the plan now total approximately $4.5 billion. On very short notice, votes were due by July 14, and after discussions between individual board members and the County Attorney, Dinwiddie voted yes. This resolution ratifies that vote and allows Dinwiddie to participate in the plan. Other defendants remain in litigation.

Action

RESOLUTION TO RATIFY VOTE FOR AND APPROVAL OF PURDUE BANKRUPTCY PLAN

WHEREAS, Dinwiddie County filed suit against Purdue and other companies in the opioid supply chain; and

WHEREAS, Purdue declared bankruptcy and has been in negotiations with a number of creditors, including the Commonwealth of Virginia, which recently became a "consenting state"; and

WHEREAS, after weighing the costs and benefits of doing so, Dinwiddie County is desirous of voting for and participating in the proposed Purdue Bankruptcy Plan;

BE IT THEREFORE RESOLVED THAT the Dinwiddie County Board of Supervisors hereby (1) approves voting for and participating in the Purdue Bankruptcy Plan, (2) ratifies Dinwiddie County's vote in favor of the plan, and (3) authorizes and ratifies Dinwiddie County's officers, including the County Attorney, individually or together, to take any other actions in furtherance of the intent of this resolution.