

Established by Evelyn F. McKnight to Alleviate Memory Loss in the Aging.

Trustees

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SunTrust Bank Orlando, FL February 27, 2015

Shirley Salloway Kahn, Ph.D. Vice President for Development, Alumni and External relations The University of Alabama at Birmingham AB 1264 1720 2nd Ave S Birmingham, AL 35294-0112

Dear Dr. Kahn,

At their meeting on February 19, 2015, the trustees of the McKnight Brain Research Foundation (MBRF) reviewed the annual report of the Evelyn F. McKnight Brain Institute at the University of Alabama at Birmingham (UAB).

The trustees are pleased to note the impressive progress in many areas of the research in cognitive aging and associated age related memory loss, including the recruitment of five new faculty members. However, the trustees remain disappointed that the two endowed chairs that were committed to the Evelyn F. McKnight Brain Institute when the current gift agreement was signed in 2009, remain vacant. The recruitment of qualified individuals to fill these important positions are critical to advancing the clinical translational research in cognitive aging. Although, each annual report since 2010 references efforts to fill these positions, the trustees strongly encourage completion of the recruitment process to fill these two important positions without further delay.

The 2014 annual report does not include UAB Pooled Endowment Report and the trustees request the latest report be forwarded. With the report, the trustees request clarification regarding the Evelyn F. McKnight Institute Endowment Fund on pages 2.2 and 2.13 of the 2014 annual report. The records of the MBRF indicate that the total gift from the MBRF and the matching funds from the UAB has been completed and question why the full endowment of \$10 million plus investment income is not reflected.

Thank you for your response to the questions by the trustees which should not be interpreted as any lack of appreciation by the trustees for the efforts already underway or planned for the future to advance the knowledge leading to the understanding and alleviation of age related memory loss at the UAB and beyond.

Sincerely,

Melanie A. Cianciotto Corporate Trustee

CC. MBRF Trustees
J. David Sweatt, Ph.D.
Daphne B. Powell
Henry H. Raattama, Esquire

Please address all correspondence to