

## Cianciotto.Melanie

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**From:** Brannan, Tom <tbrannan@uab.edu>  
**Sent:** Tuesday, February 04, 2020 10:11 AM  
**To:** J Lee Dockery  
**Cc:** 'Mike Dockery, MD'; 'Madhav Thambisetty'; 'Amy Porter'; Cianciotto.Melanie; Armstrong, Melanie A  
**Subject:** RE: 2019 Annual Report  
**Attachments:** UAB EMBI Matching Funds as of 12312019.xlsx; MBRF 2019 Report Updated.pdf

Dear Lee,

Thank you for your feedback regarding the 2019 report of the Evelyn F. McKnight Brain Institute (EMBI) at UAB. I have attached updated documents to reflect the addition of three new endowments that now support the EMBI.

- First, we have removed the Geropsychiatry Research Chair and the F. Cleveland Kinney endowed Chair in Geriatric Psychiatry from the match and added them to the endowment distribution columns on pages 26 and 27 since they still support the EMBI.
- As documented in the Clarification of Interpretation document signed on March 25, 2019, UAB had a balance for unmatched funds of \$1,987,863. In 2019, three new endowments were created and added to the EMBI. These endowments are now represented on pages 25, 26, 39, and 42. The new endowments have a combined current corpus of \$1,450,000 with an additional \$750,000 in pledge payments still due.
  - The Rebecca Gale Endowed Professorship currently has a corpus of \$750,000 with another \$750,000 expected to complete the pledge by 2023 and convert the existing endowment to an endowed chair. The endowment was approved by the University's Board of Trustees on June 7, 2019 and is held by Dr. Erik Roberson.
  - The James and Pat Estes Alzheimer's Disease Endowed Professorship has a corpus of \$500,000 and was approved by the University's Board of Trustees on June 7, 2019. This endowment is currently vacant and is currently being used as a recruitment tool by the Department of Neurology. Working with Drs. Lazar and Roberson, they are planning to recruit a faculty member focused in memory disorders.
  - The Patsy W. and Charles A. Collat Scholar Endowed Support Fund has a corpus of \$200,000. Dr. Briana R. De Miranda is a new Ph.D. recruit who will join the EMBI in July and focus on memory and other cognitive domains as part of the Collat Scholar.
- With these additional endowment earnings, UAB has met the 4.5% in unmatched funds with distributions totaling \$233,733. The attached matching funds spreadsheet lays out all portions of the match to date.

We hope that this clarifies the matching funds that we overlooked in the original report. Please do not hesitate to reach out if you have any additional questions or concerns.

Best wishes,

Tom

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**From:** Brannan, Tom  
**Sent:** Wednesday, January 29, 2020 1:37 PM  
**To:** J Lee Dockery <jld007@cox.net>  
**Cc:** 'Mike Dockery, MD' <Mike.Dockery@orthocarolina.com>; 'Madhav Thambisetty' <madhavtr71@gmail.com>; 'Amy Porter' <aporter@mcknightbrf.org>; 'Melanie Cianciotto' <Melanie.Cianciotto@suntrust.com>; Armstrong, Melanie A

<melaniek@uab.edu>

**Subject:** RE: 2019 Annual Report

Dear Lee,

All is well, and 2020 is off to a great start. I hope it is for you also.

We have reached out to Dr. Lazar and his administrator to get clarification and answers to the trustees questions below. As soon as I receive feedback I will provide it to you.

As always, thank you for reaching out to us.

Best wishes,

Tom

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**From:** J Lee Dockery <jld007@cox.net>

**Sent:** Wednesday, January 29, 2020 11:35 AM

**To:** Brannan, Tom <tbrannan@uab.edu>

**Cc:** 'Mike Dockery, MD' <Mike.Dockery@orthocarolina.com>; 'Madhav Thambisetty' <madhavtr71@gmail.com>; 'Amy Porter' <aporter@mcknightbrf.org>; 'Melanie Cianciotto' <Melanie.Cianciotto@suntrust.com>

**Subject:** 2019 Annual Report

**Importance:** High

Dear Tom,

It is hoped you are doing well and 2020 is off to a good start.

After preliminary review of the 2019 Report from the Evelyn F. McKnight Brain Institute (EMBI) at the University of Alabama at Birmingham (UAB), I have been asked by the trustees of the McKnight Brain Research Foundation (MBRF) to seek clarification regarding the current status of the endowment. The 2019 Report does not identify any additional contributions to the match of the gift from the MBRF than reported in the 2018 report.

Attached is a copy of the Clarification of the Gift Agreement following a review and agreement surrounding the 2018 Annual Report.

Specifically, you are referred to page 26 of the 2019 Report which still reflects the inaccuracy of the inclusion of both the Kenny Chair and the Geropsychiatry Chair as components of the match.

Please provide an updated report of the endowment matching funds and information and evidence of the distribution of the investment income on any amount of the unmet matched portion by the EMBI at UAB in advance of the formal review by the trustees of the MBRFG on February 5, 2020.

If there should be any questions regarding this request do not hesitate to contact me personally.

With warmest regards and best wishes,

Lee

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J. Lee Dockery, MD

Chair Emeritus

McKnight Brain research Foundation

352-377-5872; [jld007@cox.net](mailto:jld007@cox.net)

**Clarification of Interpretation**  
**The McKnight Brain Research Foundation Amended and Restated Gift Agreement**  
**The Board of Trustees of the University of Alabama for**  
**The University of Alabama at Birmingham**  
**Dated August 3, 2009**

1. The referenced Gift Agreement established an Evelyn F. McKnight Brain Institute (EMBI) Endowment Fund to support research in cognitive aging and age-related cognitive decline and memory loss at the University of Alabama at Birmingham.
2. The McKnight Brain Research Foundation (MBRF) committed to a Gift of \$5,000,000 to the EMBI Endowment Fund, payable \$1,000,000 annually for a period of five years.
3. The University of Alabama at Birmingham (UAB) committed to match the Gift of \$5,000,000 payable, \$1,000,000 annually with funds from the UAB or other endowment funds from UAB to the EMBI Endowment Fund.
4. In February 2009, the Geropsychiatry Research Chair (Geropsychiatry Chair) with a corpus value of \$1,222,896 and the F. Cleveland Kinney Chair in Geriatric Psychiatry (Kinney Chair) with a corpus value of \$1,500,050 were vacant and were transferred to the EMBI to enhance the clinical translation of basic science research to the bedside.
5. The Gift agreement signed August 3, 2009, intended for prospective recruitment of new faculty for the EMBI, was signed after the transfer of the Geropsychiatry Chair and the Kinney Chair and were mistakenly reported as a component of the UAB matched funds in 2010.
6. The MBRF and the UAB agree the funds in the amount of \$2,722,946 representing the endowments for the Geropsychiatric Chair and the Kinney Chair were mistakenly reported as UAB Matched funds since 2010 and will be removed from the UAB Matched funds reported for the EMBI Endowment Fund.
7. The UAB agrees with the proper removal of the referenced endowment funds for the UAB Matched funds, the balance of unmatched funds for the UAB is \$1,987,863.
8. The MBRF and the UAB agree funds in excess of the investment income from the two chairs were allocated in support of the EMBI since 2010. Therefore, the MBRF agrees the UAB will not be required to disburse investment income on the unmatched portion of the gift during the time the two referenced chairs were included in the match by UAB.
9. The UAB agrees the investment income from the Geropsychiatric Chair and the Kinney Chair will continue to be directed to the EMBI.
9. The UAB agrees from January 1, 2019 forward, the UAB will disburse an amount equal to 4.5% per year on the unmatched balance of the UAB match until such time the match has been completed by UAB as stipulated in the Gift Agreement.
10. The MBRF encourages future recruitment to be targeted toward the development of a "Behavioral Core" within the EMBI as referenced in the proposal to establish the EMBI Endowment Fund in 2009.

Signed: \_\_\_\_\_  
Tom Brannan  
Vice President for Advancement  
University of Alabama at Birmingham

Signed: \_\_\_\_\_  
Amy Porter  
Executive Director  
McKnight Brain Research Foundation

Date: \_\_\_\_\_

Date: \_\_\_\_\_



## UAB EMBI Matching Funds

Endowment Name	Corpus as of 9/30/2019	Annual Spendable Earnings FY 20/21
Warren Family Endowed Chair in Neurology	\$1,506,618	\$72,047
Patsy W. and Charles A. Collat Endowed Professorship in Neuroscience	\$500,000	\$20,449
Jarman F. Lowder Endowed Professorship in Neuroscience	\$505,619	\$25,190
Virginia B. Spencer Endowed Professorship in Neuroscience	\$1,500,000	\$50,824
Rebecca Gale Endowed Professorship	\$750,000	\$34,076
James and Pat Estes Alzheimer's Disease Endowed Professorship	\$500,000	\$22,276
Patsy W. and Charles A. Collat Scholar Endowed Suppot Fund	\$200,000	\$8,911
<b>Total Matching Funds</b>	<b>\$5,462,237</b>	<b>\$233,773</b>

