

MINUTES
MCKNIGHT BRAIN RESEARCH FOUNDATION
Finance Committee
Via TEAMS
January 21, 2025

The Finance Committee of the Board of Trustees TEAMS conference call was called to order at 7:05 p.m. EST on January 21, 2025, (See Agenda – Attachment 1)

The following members were present:

Dr. Allison Brashear, Chairman
Dr. Michael Dockery, MBRF Chair
Dr. Sue Pekarske, Trustee
Ms. Melanie Cianciotto, Corporate Trustee,
Truist Foundations and Endowments Specialty Practice

Others attending:

Ms. Amy Porter, Interim Executive Director
Dr. J. Lee Dockery, Chair Emeritus

1. Approval of Minutes

The minutes of the May 6, 2024, conference call (Attachment 2) were reviewed and approved as amended.

The changes were:

Item 5 – sentence 5, change “de nove” to “de novo”

Action Item 6 – change “de nove” to “de novo”

Action Item 1: The minutes of the May 6, 2024, Finance Committee conference call were approved as amended (Attachment 2).

2. Review of the Updated Finance Committee Activity Timeline

The committee reviewed the updated Finance Committee Activity Timeline (Attachment 3) for information.

Action Item 2: The Finance Committee members received the updated Finance Committee Activity Timeline (Attachment 3) for information.

3. Annual Endowment Reports

- a. University of Arizona Foundation Annual Endowment Report**
The Finance Committee received the University of Arizona Foundation Annual Endowment Report (Attachment 4) for information.
- b. University of Miami Growth Pool Annual Report**
The Finance Committee received the University of Miami Growth Pool Annual Report (Attachment 5) for information.

Action Item 3: The Finance Committee received the University of Arizona Foundation Annual Endowment Report (Attachment 4) for information.

Action Item 4: The Finance Committee received the University of Miami Growth Pool Annual Report (Attachment 5) for information.

4. Review Financial Information in the MBI Annual Reports

The committee reviewed the financial information provided in the MBI Annual Reports (Attachment 6)

- a. University of Arizona**
The committee had the following questions/comments regarding the financial information:

Confirm spending policy and university endowment fee.
Confirm the match has been completed and if not, confirm the current unmet balance.
- b. University of Alabama at Birmingham**
The committee had the following questions/comments regarding the financial information:

Confirm spending policy and university endowment fee.
Confirm the projected spendable earnings of the Protective Life Endowed Chair in Healthy Aging.
- c. University of Florida**
The committee had the following questions/comments regarding the financial information:

Confirm spending policy and university endowment fee.

d. University of Miami

The committee had the following questions/comments regarding the financial information:

Confirm spending policy and university endowment fee.

The committee asked Ms. Cianciotto to create a spreadsheet showing the following information for each of the MBIs:

Initial Gift Amount
Additional Gift Amount (if applicable)
Match Amount
Spending Policy %
University Endowment Fee
Current Market Value

5. Next Steps/New/Old Business

a. SfN 2025 MBRF Poster Session

The Finance Committee reviewed the proposal for the SfN 2025 MBRF Poster Reception (Attachment 7). Ms. Cianciotto shared the feedback and final costs from the 2024 MBRF SfN Poster Session which was \$27,400 versus the actual cost of \$25,284.27. The Finance Committee recommends funding the proposal at the Tier 2 Level of \$28,050.

Action Item 5: The Finance Committee recommends funding the SfN 2025 MBRF Poster Reception proposal at the Tier 2 Level of \$28,050.

b. 2025 Grantmakers in Aging Membership

The Finance Committee reviewed the 2025 Grantmakers in Aging Membership renewal (Attachment 8). The committee recommends holding off on renewing the membership until the MBRF CEO is in place.

c. 2025 Evelyn F. McKnight Clinical Translational Research Scholars Dinner

The Finance Committee reviewed the 2025 Evelyn F. McKnight Clinical Translational Research Scholars Dinner proposal (Attachment 9). Before making a recommendation, the committee asked Ms. Porter to determine

if there will be MBRF representation at the dinner and if there is any flexibility with the date of the dinner.

Ms. Cianciotto shared with the committee that the cost of dinner has previously been paid from the Travel Award Program budget. The current balance of the Travel Award Program budget is \$10,017.07. The committee would like to discuss the possibility of establishing another Travel Award Program in the future.

There being no further business, the meeting was adjourned at 8:00 p.m. EST.

Summary of Action Items:

Action Item 1: The minutes of the May 6, 2024, Finance Committee conference call were approved as amended (Attachment 2).

Action Item 2: The Finance Committee members received the updated Finance Committee Activity Timeline (Attachment 3) for information.

Action Item 3: The Finance Committee received the University of Arizona Foundation Annual Endowment Report (Attachment 4) for information.

Action Item 4: The Finance Committee received the University of Miami Growth Pool Annual Report (Attachment 5) for information.

Action Item 5: The Finance Committee recommends funding the SfN 2025 MBRF Poster Reception proposal at the Tier 2 Level of \$28,050.

Respectfully Submitted,



Melanie A. Cianciotto
Truist Bank, Corporate Trustee